



# SURVEY OF CURRENT BUSINESS

## WEEKLY SUPPLEMENT



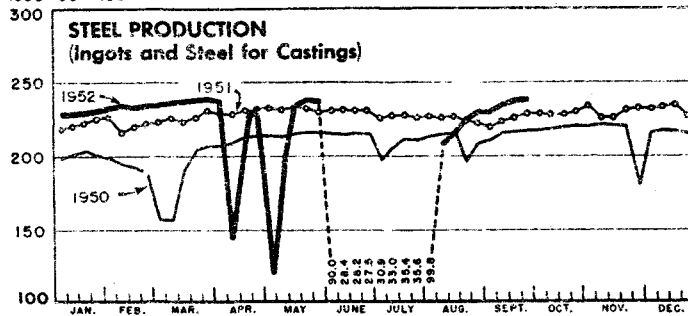
UNITED STATES DEPARTMENT OF COMMERCE  
OFFICE OF BUSINESS ECONOMICS

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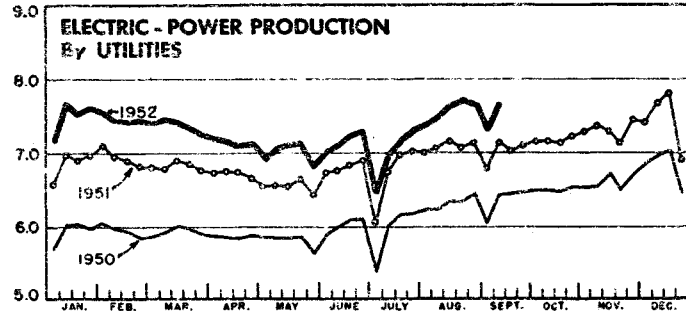
SEPTEMBER 26, 1952

### SELECTED BUSINESS INDICATORS

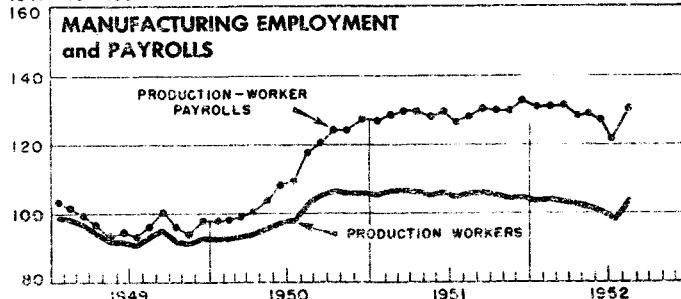
1935-39 = 100



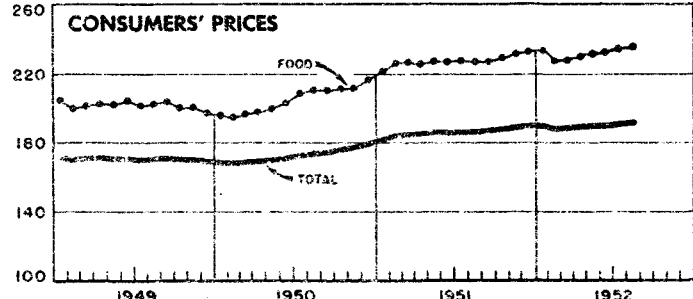
BILLIONS OF KILOWATT-HOURS



1947-49 = 100



1935-39 = 100



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

ITEM	1951		1952				
	Sept. 15	Sept. 22	Aug. 23	Aug. 30	Sept. 6	Sept. 13	Sept. 20
<b>Commodity prices, wholesale (revised):</b>							
All commodities.....1947-49=100..	*113.4	.....	**112.1	.....	111.7	111.4	111.3
Farm products.....do.....	*109.9	.....	**109.9	.....	107.9	107.2	106.3
Foods, processed.....do.....	*110.9	.....	**110.5	.....	110.7	110.3	110.0
All other.....do.....	*114.8	.....	**112.9	.....	112.8	112.6	112.7
28 commodities 2/.....August 1939=100..	324.9	325.6	293.4	293.0	291.7	289.6	290.5
Cotton, middling, 15/16", 10 markets 3/.....dol. per lb..	.344	.351	.390	.389	.393	.394	.386
Wheat, No. 2, hard winter (Kansas City) 3/.....dol. per bu..	2.39	2.39	2.35	2.34	2.38	2.41	2.42
Department store sales.....1947-49=100..	114	111	100	110	100	114	.....
Insured unemployment, total.....thous..	895	862	942	816	.....	.....	.....
State programs.....do.....	874	843	899	773	.....	.....	.....
<b>Finance:</b>							
Currency in circulation 3/.....mil. of dol..	28,232	28,165	29,077	29,200	29,375	29,368	29,314
Federal Reserve bank credit, total.....do.....	24,384	24,783	24,810	24,603	24,816	24,872	25,249
Member bank reserve balances.....do.....	19,167	19,835	20,267	19,797	19,760	20,340	21,067
Excess reserves, estimated.....do.....	612	971	650	152	242	819	1,204
<b>Federal Reserve reporting member banks in leading cities:</b>							
Bank debits, total.....mil. of dol..	24,666	30,263	27,849	23,991	22,682	24,802	.....
New York City.....do.....	9,466	11,443	10,763	9,113	8,954	9,812	12,733
Deposits, demand, adjusted.....do.....	51,420	51,357	51,762	52,387	52,275	52,925	.....
Loans and investments, total.....do.....	70,725	71,604	75,342	75,480	75,188	75,303	.....
U. S. Government obligations.....do.....	30,768	31,333	32,362	32,246	31,932	31,786	.....
Commercial, industrial, and agr. loans (gross).....do.....	19,842	19,938	20,799	20,919	21,017	21,235	.....
Failures, industrial and commercial.....number..	164	160	154	132	110	91	145
Bond yields, domestic corporate (Moody's) 3/.....percent..	3.08	3.08	3.18	3.18	3.18	3.19	3.19
Stock prices, 480 stocks (Standard and Poor's).....1935-39=100..	188.6	187.9	189.7	189.5	191.5	187.2	186.4
Industrials, 420 stocks.....do.....	206.7	206.1	206.1	205.7	208.0	203.1	202.1
<b>Production:</b>							
Bituminous coal 3/.....thous. of short tons..	1,820	1,833	1,848	372	1,825	1,971	.....
Electric power, by utilities.....mil. of kw.-hr..	7,138	7,014	7,718	7,646	7,324	7,654	.....
Motor vehicles (Ward's).....number..	129,489	128,541	101,607	114,769	103,365	127,685	133,183
Petroleum, crude 3/.....thous. of bbl..	6,203	6,218	6,209	6,210	6,367	6,386	.....
Steel 4/.....1935-39=100..	223.9	226.6	225.9	231.7	230.1	234.5	237.6
Freight carloadings, total.....thous. of cars..	851	864	834	727	746	881	.....
Miscellaneous.....do.....	403	411	382	396	349	409	.....

<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 27, 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
<b>COMMODITY PRICES</b>						
Consumers' price index, all items.....1935-39=100..	185.5	185.5	189.0	189.5	190.8	1/191.1
Apparel.....do.....	203.3	203.6	202.3	200.0	201.4	201.1
Food.....do.....	227.7	227.0	230.8	231.5	234.9	235.5
Cereals and bakery products.....do.....	189.0	188.7	193.8	193.2	194.4	194.2
Dairy products.....do.....	205.1	205.9	210.6	209.8	212.3	213.8
Fruits and vegetables.....do.....	218.5	208.9	259.8	250.0	253.2	242.3
Meats, poultry, and fish.....do.....	273.2	275.0	266.0	270.6	270.4	277.3
Fuels, electricity, and refrigeration.....do.....	144.0	144.2	144.6	144.8	146.4	147.3
Gas and electricity.....do.....	97.2	97.3	98.2	98.4	98.3	99.0
Other fuels.....do.....	203.7	204.2	203.1	203.4	208.4	209.0
Housefurnishings.....do.....	212.4	210.8	205.4	204.4	204.2	204.2
Rent.....do.....	136.2	136.8	141.3	141.6	141.9	142.3
Miscellaneous.....do.....	165.0	165.4	171.4	172.5	173.0	173.2
<b>CONSTRUCTION AND REAL ESTATE</b>						
Contract awards:						
37 States (F. W. Dodge Corp.):						
Total projects.....number..	44,334	46,319	63,709	50,845	52,078	52,909
Total valuation.....thous. of dol..	1,379,830	1,262,811	1,563,660	1,488,850	1,511,285	1,438,725
Building, total.....do.....	1,084,677	1,043,523	1,216,618	1,133,292	1,170,764	1,147,536
<b>EMPLOYMENT AND WAGES</b>						
Employees in nonagricultural establishments:						
Total, unadjusted.....thousands..	46,432	46,724	r46,329	r46,348	r46,037	p46,916
Manufacturing.....do.....	15,813	16,008	r15,654	r15,463	r15,196	p15,891
Mining.....do.....	906	922	893	r828	r797	p868
Contract construction.....do.....	2,754	2,809	r2,522	2,663	r2,722	p2,778
Transportation and public utilities.....do.....	4,176	4,190	r4,131	r4,157	r4,129	p4,201
Trade.....do.....	9,667	9,641	9,773	r9,835	r9,785	p9,752
Finance.....do.....	1,908	1,974	1,958	r1,977	r1,992	p1,991
Service.....do.....	4,852	4,839	r4,796	r4,840	r4,858	p4,846
Government.....do.....	6,356	6,401	6,602	6,585	6,558	p6,589
Production workers in manufacturing industries:						
Total.....do.....	12,885	13,069	r12,588	r12,383	r12,110	p12,798
Durable-goods industries.....do.....	7,226	7,261	r7,262	r6,939	r6,601	p7,049
Ordnance and accessories.....do.....	38	41	59	61	r60	p65
Lumber and wood products (except furniture).....do.....	748	754	r635	r694	r691	p696
Furniture and fixtures.....do.....	284	285	287	288	r284	p294
Stone, clay, and glass products.....do.....	478	484	449	453	r441	p458
Primary metal industries.....do.....	1,155	1,165	r1,141	r756	r731	p1,051
Fabricated metal products (except ordnance, machinery, and transportation equipment).....thousands..	813	817	r798	r788	r740	p762
Machinery (except electrical).....do.....	1,235	1,209	r1,269	r1,259	r1,198	p1,183
Electrical machinery.....do.....	684	696	r708	r705	r681	p704
Transportation equipment.....do.....	1,187	1,198	r1,307	r1,322	r1,171	p1,211
Instruments and related products.....do.....	221	224	r233	r234	r233	p235
Miscellaneous manufacturing industries.....do.....	383	388	376	r379	r371	p390
Nondurable-goods industries.....do.....	5,659	5,808	5,326	r5,444	r5,509	p5,749
Food and kindred products.....do.....	1,225	1,307	r1,074	r1,135	r1,216	p1,289
Tobacco manufactures.....do.....	75	84	77	78	r78	p90
Textile-mill products.....do.....	1,167	1,152	r1,083	1,085	r1,084	p1,130
Apparel and other finished textile products.....do.....	990	1,047	r959	r971	r984	p1,057
Paper and allied products.....do.....	418	419	398	403	r394	p402
Printing, publishing, and allied industries.....do.....	507	509	r507	512	r508	p508
Chemicals and allied products.....do.....	526	531	517	513	r513	p514
Products of petroleum and coal.....do.....	198	198	r168	r193	r193	p202
Rubber products.....do.....	217	218	213	215	r200	p207
Leather and leather products.....do.....	336	343	330	339	r339	p350
Manufacturing production-worker employment index:						
Unadjusted (U. S. Department of Labor).....1947-49=100..	104.2	105.7	r101.8	r100.1	r97.9	p103.5
Adjusted (Federal Reserve).....do.....	106.0	104.8	r103.4	r101.2	r99.6	p102.7
Manufacturing production-worker payroll index, unadjusted (U. S. Department of Labor).....1947-49=100..						
	126.4	128.4	r128.1	126.8	r121.7	p130.5
Hours and earnings:						
Average weekly hours per worker, all manufacturing..hours..	40.2	40.3	40.2	40.4	39.9	p40.2
Durable-goods industries.....do.....	40.9	41.3	41.1	41.1	r40.3	p40.6
Nondurable-goods industries.....do.....	39.3	39.1	r39.0	r39.6	r39.4	p39.8
Average weekly earnings, all manufacturing.....dollars..	64.24	64.32	r66.65	r67.06	r65.80	p66.85
Durable-goods industries.....do.....	68.79	69.55	71.76	r71.88	r69.88	p71.37
Nondurable-goods industries.....do.....	58.48	57.91	r59.71	r61.02	r60.87	p61.45
Average hourly earnings, all manufacturing.....do.....	1.598	1.596	r1.658	r1.660	r1.649	p1.663
Durable-goods industries.....do.....	1.682	1.684	1.746	r1.749	r1.734	p1.751
Ordnance and accessories.....do.....	1.696	1.679	1.790	1.795	r1.810	p1.846
Lumber and wood products (except furniture).....do.....	1.443	1.479	r1.459	r1.532	r1.530	p1.558
Furniture and fixtures.....do.....	1.404	1.410	r1.462	r1.468	r1.455	p1.472
Stone, clay, and glass products.....do.....	1.571	1.560	r1.606	r1.617	r1.620	p1.632
Primary metal industries.....do.....	1.819	1.802	r1.841	1.840	1.831	p1.906
Fabricated metal products (except ordnance, machinery, and transportation equipment).....dollars..	1.658	1.663	1.718	r1.716	r1.701	p1.713
Machinery (except electrical).....do.....	1.754	1.766	1.843	r1.848	r1.839	p1.846
Electrical machinery.....do.....	1.637	1.626	r1.697	r1.705	r1.707	p1.708
Transportation equipment.....do.....	1.863	1.867	r1.936	r1.942	r1.913	p1.936
Instruments and related products.....do.....	1.631	1.635	r1.718	r1.728	r1.729	p1.722
Miscellaneous manufacturing industries.....do.....	1.415	1.417	r1.491	r1.494	1.487	p1.488

r/ Revised. p/ Preliminary. 1/ Index on old base for August 1952 is 192.3.

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
EMPLOYMENT AND WAGES - Continued						
Hours and earnings - Continued						
Average hourly earnings - Continued						
Nondurable-goods industries.....dollars..	1.488	1.481	r1.531	1.541	r1.545	pl.544
Food and kindred products.....do....	1.461	1.456	r1.548	r1.553	r1.548	pl.541
Tobacco manufactures.....do....	1.171	1.145	1.198	1.213	r1.220	pl.169
Textile-mill products.....do....	1.315	1.310	r1.347	r1.345	1.346	pl.349
Apparel and other finished textile products.....do....	1.274	1.288	r1.238	r1.247	r1.266	pl.286
Paper and allied products.....do....	1.529	1.522	r1.587	r1.598	r1.619	pl.621
Printing, publishing, and allied industries.....do....	1.956	1.952	r2.069	r2.063	r2.066	p2.074
Chemicals and allied products.....do....	1.659	1.643	1.705	r1.720	1.728	pl.742
Products of petroleum and coal.....do....	2.011	1.984	r2.022	r2.083	r2.135	p2.137
Rubber products.....do....	1.727	1.708	1.814	r1.832	r1.829	pl.850
Leather and leather products.....do....	1.270	1.269	r1.311	1.318	r1.306	pl.323
FINANCE						
Federal Government finance:						
Receipts, Treasury, total.....mil. of dol..	2,833	4,165	4,688	10,220	3,649	4,585
Receipts, net.....do....	2,571	3,594	3,809	9,796	3,316	4,050
Customs.....do....	48	50	45	45	48	47
Income and employment taxes.....do....	1,886	3,131	3,663	9,147	2,464	3,546
Miscellaneous internal revenue.....do....	722	806	828	845	949	862
Expenditures, total.....do....	4,739	5,087	5,659	6,930	6,742	5,018
Interest on debt.....do....	232	222	172	1,518	320	183
National defense and related activities.....do....	2,930	3,040	3,791	3,699	3,884	2,971
Stocks:						
Cash dividend payments publicly reported, total.....do....	534.7	214.9	233.5	1,176.4	541.7	230.8
Finance.....do....	125.3	40.6	44.8	79.8	127.0	50.3
Manufacturing.....do....	206.7	102.4	117.7	754.0	198.5	106.1
Mining.....do....	6.1	2.5	3.4	97.6	6.8	3.3
Communications.....do....	78.2	.7	.8	42.4	88.9	.8
Heat, light, and power.....do....	53.7	47.3	48.6	76.2	55.9	49.1
Railroad.....do....	11.0	7.8	3.3	55.8	12.4	6.4
Trade.....do....	39.5	7.8	10.4	45.6	38.7	10.4
Miscellaneous.....do....	14.2	5.8	4.5	25.0	13.5	4.4
TRANSPORTATION						
Freight carloadings, (F. R. indexes), total, adj. 1935-39=100..	125	133	122	108	102	125
Coal.....do....	97	122	101	96	75	101
Coke.....do....	215	215	179	69	57	160
Forest products.....do....	143	148	126	139	146	149
Grain and grain products.....do....	130	140	132	161	153	134
Livestock.....do....	61	67	66	56	56	65
Ore.....do....	203	209	212	53	46	216
Merchandise, l.c.l.....do....	45	47	45	44	43	46
Miscellaneous.....do....	142	144	137	119	115	140
Freight-car surplus and shortage, daily averages:						
Car surplus.....number..	28,062	4,422	24,363	28,136	40,311	17,418
Box cars.....do....	13,109	1,412	11,153	14,669	7,477	2,114
Coal cars.....do....	11,928	0	2,554	6,372	26,642	7,888
Car shortage.....do....	8,613	18,154	2,296	2,933	2,070	6,156
Box cars.....do....	2,716	7,531	704	1,865	1,490	2,448
Coal cars.....do....	4,873	9,359	959	717	448	3,429
CHEMICALS AND ALLIED PRODUCTS						
Paints, varnish, and lacquer: 1/						
Factory shipments, total.....thous. of dol..	109,198	.....	126,768	r122,571	112,263	.....
Industrial sales.....do....	42,489	.....	44,620	r40,757	36,711	.....
Trade sales.....do....	66,709	.....	82,148	r81,814	75,552	.....
FOODSTUFFS						
Grains:						
Receipts:						
Barley.....thous. of bu..	7,204	22,135	7,909	6,172	10,110	23,234
Corn.....do....	21,759	23,800	17,358	20,041	14,293	18,206
Oats.....do....	9,930	23,302	11,715	9,130	21,604	22,030
Rye.....do....	1,800	5,995	1,163	547	2,449	1,770
Wheat.....do....	65,841	66,140	23,598	87,348	149,329	59,153
Stocks, commercial, end of month:						
Barley.....do....	23,361	26,353	14,646	14,798	14,861	17,899
Corn.....do....	35,379	32,559	40,741	32,526	20,772	17,167
Oats.....do....	17,798	27,449	12,046	16,038	24,101	30,814
Rye.....do....	2,423	5,129	1,955	1,278	1,568	3,210
Wheat.....do....	211,870	233,527	88,954	93,924	279,426	308,618
Livestock slaughter (Federally inspected):						
Calves.....thous. of animals..	408	422	388	392	430	426
Cattle.....do....	920	1,064	1,009	966	1,100	1,135
Hogs.....do....	3,826	4,236	4,482	4,259	3,641	3,592
Sheep and lambs.....do....	863	889	939	926	908	1,020
Stocks, cold storage, end of month:						
Apples, fresh.....thous. of bu..	294	293	1,037	282	r153	229
Butter, creamery.....thous. of lb..	104,405	116,790	30,821	68,616	r99,751	112,173
Cheese, total.....do....	262,540	269,564	185,927	217,604	r239,632	255,175
Fruits, frozen.....do....	573,708	610,299	537,679	580,264	r593,518	570,046
Vegetables, frozen.....do....	369,311	445,724	301,739	336,911	r385,494	467,237

r/ Revised. p/ Preliminary. 1/ See note on corresponding item in the September 1952 Survey.

## 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
<b>FOODSTUFFS - Continued</b>						
Stocks, cold storage, end of month - Continued						
Eggs: Shell.....thous. of cases..	2,270	1,615	3,184	3,357	r2,728	2,160
Frozen.....thous. of lb..	190,818	176,273	145,863	166,419	r163,359	144,801
Meats, total.....do....	700,943	605,151	1,095,209	1,029,337	r850,405	693,449
Beef and veal.....do....	94,900	101,377	224,432	201,504	r171,444	167,321
Lamb and mutton.....do....	6,211	6,407	16,141	14,902	r11,824	11,230
Pork, excluding lard.....do....	496,171	401,573	727,665	685,033	r542,707	401,840
Lard.....do....	46,820	34,702	105,749	132,041	r132,583	122,759
Poultry.....do....	106,692	121,493	185,688	174,040	r157,045	141,631
Sugar, U. S., deliveries and supply (raw value):						
Production.....short tons..	31,386	27,762	18,150	46,465	34,190	.....
Entries from off-shore.....do....	594,611	542,615	673,682	503,896	617,564	573,926
Hawaii and Puerto Rico.....do....	228,452	195,252	200,747	142,458	167,422	177,671
Deliveries, total.....do....	518,220	r675,797	596,990	896,355	758,308	741,632
For domestic consumption.....do....	509,693	r670,204	595,062	894,103	755,061	738,679
Stocks, raw and refined, end of mo...thous. of short tons..	1,215	1,121	1,400	1,114	917	.....
<b>TEXTILE PRODUCTS</b>						
Cotton: <u>1/</u>						
Consumption.....bales..	768,072	r753,621	686,697	695,965	692,594	744,383
Manufactures, spindle activity (cotton system spindles):						
Active spindles, last working day, total.....thousands..	22,140	22,000	20,834	20,770	21,325	21,398
Consuming 100 percent cotton.....do....	20,884	20,755	19,513	19,453	19,948	20,000
Spindle hours operated, all fibers, total...mil. of hr..	9,877	9,368	8,110	8,700	9,112	9,516
Average per working day.....do....	412	468	416	435	380	476
Consuming 100 percent cotton.....do....	9,260	8,786	7,532	8,102	8,501	8,870
Operations as percent of capacity.....do....	111	126	112	117	102	128
Rayon: Consumption:						
Filament yarn.....mil. of lb..	78.7	69.6	66.9	75.2	r83.1	84.9
Staple fiber.....do....	28.4	28.5	24.1	27.2	r26.9	28.1
Stocks, producers', end of month:						
Filament yarn.....do....	20.0	36.1	90.0	78.8	65.1	57.7
Staple fiber.....do....	4.9	6.1	17.8	15.2	15.9	15.0
Wool: <u>1/</u>						
Consumption (scoured basis):						
Apparel class.....thous. of lb..	30,700	28,892	25,472	r27,284	31,410	.....
Carpet class.....do....	2,395	4,388	8,072	5,644	6,380	.....
Machinery activity (weekly average):						
Looms:						
Woolen and worsted:						
Pile and Jacquard.....thous. of active hours..	110	139	145	146	130	.....
Broad.....do....	1,685	1,908	1,647	r1,742	1,532	.....
Narrow.....do....	11	13	16	20	19	.....
Carpet and rug:						
Broad.....do....	46	89	114	73	56	.....
Narrow.....do....	25	45	51	40	27	.....
Spinning spindles: Woolen.....do....						
Woolen.....do....	58,540	71,567	67,772	69,696	61,155	.....
Worsted.....do....	75,843	83,351	70,404	r78,525	67,764	.....
Worsted combs.....do....						
Worsted combs.....do....	131	142	120	131	119	.....
Manufactures, wool yarn, production, total...thous. of lb..						
Knitting.....do....	5,315	6,008	6,036	r6,563	7,335	.....
Weaving.....do....	40,225	39,036	34,204	r36,844	39,629	.....
Carpet and other.....do....	5,125	7,312	10,816	r6,798	7,159	.....

r/ Revised. 1/ Data for July 1951 and July 1952 cover 5 weeks; other months, 4 weeks.

UNITED STATES  
GOVERNMENT PRINTING OFFICE  
DIVISION OF PUBLIC DOCUMENTS  
WASHINGTON 25, D. C.

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SURVEY OF CURRENT BUSINESS