



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
OFFICE OF BUSINESS ECONOMICS

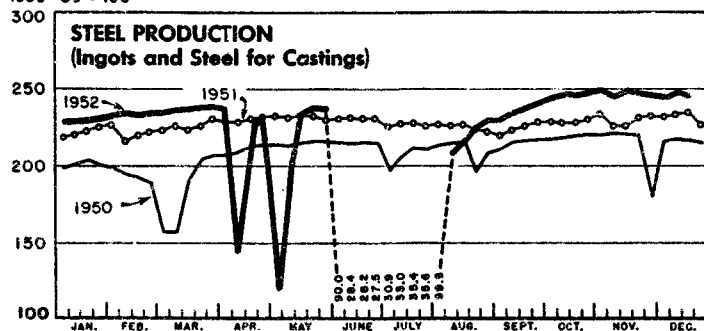


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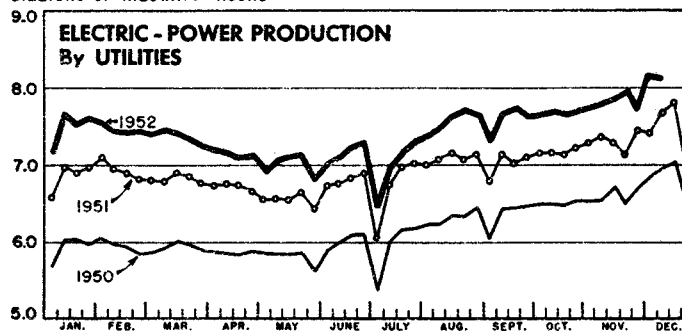
DECEMBER 26, 1952

SELECTED BUSINESS INDICATORS

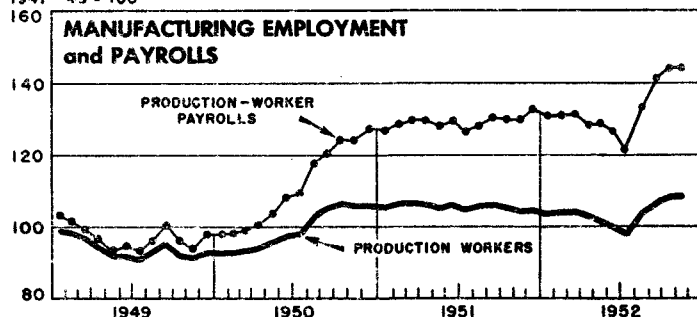
1935-39 = 100



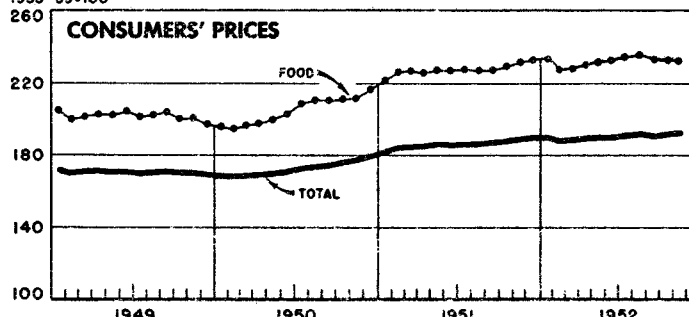
BILLIONS OF KILOWATT-HOURS



1947-49 = 100



1935-39 = 100



WEEKLY BUSINESS STATISTICS¹

ITEM	1951		1952				
	Dec. 15	Dec. 22	Nov. 22	Nov. 29	Dec. 6	Dec. 13	Dec. 20
Commodity prices, wholesale:							
All commodities..... 1947-49=100..	*113.5	.....	**110.7	.....	110.0	109.6	109.3
Farm products..... do.....	*111.3	.....	**103.8	.....	102.4	99.7	99.2
Foods, processed..... do.....	*110.7	.....	**107.7	.....	104.3	104.1	103.2
All other..... do.....	*114.6	.....	**112.8	.....	112.8	112.8	112.8
22 commodities (revised series) 2/.....	109.7	109.3	91.5	91.3	91.3	90.6	89.7
Cotton, middling, 15/16", 10 markets 3/..... dol. per lb..	.420	.417	.342	.344	.339	.331	.....
Wheat, No. 2, hard winter (Kansas City) 3/..... dol. per bu..	2.55	2.54	2.48	2.42	2.46	2.48	.....
Department store sales..... 1947-49=100..	213	228	134	138	195	223	.....
Insured unemployment, total..... thous..	1,057	1,098	713	795	840	.....	.....
State programs..... do.....	1,021	1,056	668	747	824	.....	.....
Finance:							
Currency in circulation 3/..... mil. of dol..	29,069	29,311	29,880	30,141	30,302	30,395	.....
Federal Reserve bank credit, total..... do.....	24,980	25,745	26,193	26,301	26,751	26,860	27,039
Member bank reserve balances..... do.....	19,964	20,798	20,738	20,917	20,939	20,868	21,198
Excess reserves, estimated..... do.....	647	1,031	752	603	660	642	719
Federal Reserve reporting member banks in leading cities:							
Bank debits, total..... mil. of dol..	27,096	33,789	33,625	29,513	28,426	27,490	.....
New York City..... do.....	11,238	14,701	12,786	11,925	11,933	11,718	14,693
Deposits, demand, adjusted..... do.....	54,243	54,822	53,219	53,960	54,392	53,127	.....
Loans and investments, total..... do.....	73,771	74,842	77,110	78,458	78,266	78,353	.....
U. S. Government obligations..... do.....	32,115	32,577	31,859	33,039	32,947	32,819	.....
Commercial, industrial, and agr. loans (gross)..... do.....	21,219	21,442	22,862	22,876	22,949	23,136	.....
Failures, industrial and commercial..... number..	143	117	167	127	120	157	.....
Bond yields, domestic corporate (Moody's) 3/..... percent..	3.25	3.25	3.20	3.19	3.18	3.19	3.19
Stock prices, 480 stocks (Standard and Poor's)..... 1935-39=100..	182.8	183.9	191.7	193.7	195.0	196.1	196.5
Industrials, 420 stocks..... do.....	199.2	200.8	207.6	209.8	211.2	212.6	213.0
Production:							
Bituminous coal 3/..... thous. of short tons..	1,919	1,789	1,738	1,800	1,673	1,656	.....
Electric power, by utilities..... mil. of kw.-hr..	7,667	7,824	7,971	7,701	8,165	8,140	.....
Motor vehicles (Ward's)..... number..	111,410	102,837	125,531	113,250	123,312	115,320	129,303
Petroleum, crude 3/..... thous. of bbl..	6,136	6,115	6,582	6,587	6,394	6,477	.....
Steel..... 1935-39=100..	233.1	234.9	247.8	246.9	244.3	247.3	245.9
Freight car loadings, total..... thous. of cars..	753	672	811	670	719	721	.....
Miscellaneous..... do.....	375	332	389	336	365	373	.....

¹/ Data do not always cover calendar weeks. ²/ Tuesday prices. ³/ Daily averages. * Monthly index for December 1951. ** Monthly index for November 1952.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1951		1952			
	October	November	August	September	October	November
BUSINESS POPULATION						
Industrial and commercial failures:						
Failures, total.....number..	643	587	594	539	631	590
Commercial service.....do....	57	48	51	36	52	61
Construction.....do.....	85	68	58	50	88	62
Manufacturing and mining.....do....	150	106	109	107	146	121
Retail trade.....do.....	304	307	316	288	291	280
Wholesale trade.....do.....	47	58	60	58	54	66
Liabilities, total.....thous. of dol..	29,742	17,567	16,322	20,138	35,049	18,757
Commercial service.....do....	2,044	952	1,809	947	2,175	3,027
Construction.....do.....	1,937	3,740	1,816	2,729	5,167	1,588
Manufacturing and mining.....do....	12,219	6,158	5,056	6,780	13,079	5,853
Retail trade.....do.....	6,707	4,369	5,255	5,317	6,078	5,865
Wholesale trade.....do.....	6,835	2,348	2,386	4,365	8,550	2,424
COMMODITY PRICES						
Consumers' price index, all items.....1935-39=100..	187.4	188.6	191.1	190.8	190.9	191.1
Apparel.....do.....	208.9	207.6	201.1	202.3	202.1	201.3
Food.....do.....	229.2	231.4	235.5	233.2	232.4	232.3
Cereals and bakery products.....do....	189.4	190.2	194.2	194.1	194.3	194.3
Dairy products.....do.....	207.9	210.4	213.8	216.7	218.1	218.2
Fruits and vegetables.....do.....	210.8	223.5	242.3	227.6	227.3	236.7
Meats, poultry, and fish.....do.....	276.6	273.5	277.3	277.0	271.5	265.5
Fuels, electricity, and refrigeration.....do....	144.6	144.8	147.3	147.6	148.4	149.0
Gas and electricity.....do.....	97.4	97.4	99.0	99.0	99.0	99.4
Other fuels.....do.....	205.8	206.3	209.0	210.1	212.8	213.7
Household furnishings.....do.....	210.4	210.8	204.2	205.0	204.6	204.9
Rent.....do.....	138.2	138.9	142.3	142.4	143.0	143.9
Miscellaneous.....do.....	166.6	168.4	173.2	173.8	174.4	174.7
CONSTRUCTION AND REAL ESTATE						
Contract awards, 37 States (F. W. Dodge Corp.):						
Total projects.....number..	42,735	36,323	52,909	47,006	50,542	41,569
Total valuation.....thous. of dol..	1,051,419	931,768	1,438,725	1,209,203	1,300,958	1,248,803
Building, total.....do.....	914,450	771,590	1,147,536	1,178,838	1,062,833	989,905
EMPLOYMENT AND WAGES						
Employees in nonagricultural establishments:						
Total, unadjusted.....thousands..	46,902	46,852	r47,124	r47,727	r47,826	p47,862
Manufacturing.....do.....	15,965	15,890	r16,028	r16,389	r16,493	p16,529
Mining.....do.....	917	917	r897	r885	r870	p875
Contract construction.....do.....	2,761	2,633	r2,781	r2,761	r2,699	p2,586
Transportation and public utilities.....do....	4,166	4,165	r4,208	r4,224	r4,240	p4,230
Trade.....do.....	9,893	10,109	r9,784	r9,960	r10,094	p10,284
Finance.....do.....	1,898	1,907	r1,993	r1,971	r1,969	p1,970
Service.....do.....	4,770	4,734	r4,844	r4,825	r4,766	p4,724
Government.....do.....	6,532	6,497	6,589	6,712	r6,695	p6,663
Production workers in manufacturing industries:						
Total.....do.....	12,997	12,904	r12,886	r13,246	r13,337	p13,357
Durable-goods industries.....do.....	7,296	7,314	r7,146	r7,417	r7,553	p7,637
Ordinance and accessories.....do.....	47	50	59	61	r61	p63
Lumber and wood products (except furniture).....do....	740	719	r727	r721	r701	p696
Furniture and fixtures.....do.....	289	294	r295	r303	r309	p314
Stone, clay, and glass products.....do.....	479	472	r458	r462	r465	p468
Primary metal industries.....do.....	1,160	1,149	r1,110	r1,155	r1,164	p1,175
Fabricated metal products (except ordinance, machinery, and transportation equipment).....thousands..	809	805	r783	r820	r842	p856
Machinery (except electrical).....do.....	1,242	1,255	r1,181	r1,185	r1,206	p1,226
Electrical machinery.....do.....	707	718	708	743	r764	p788
Transportation equipment.....do.....	1,205	1,234	r1,192	r1,311	r1,367	p1,372
Instruments and related products.....do.....	228	230	r238	r242	r246	p251
Miscellaneous manufacturing industries.....do....	390	388	r395	r414	r428	p428
Nondurable-goods industries.....do.....	5,701	5,590	5,740	5,829	r5,784	p5,720
Food and kindred products.....do.....	1,254	1,160	1,279	r1,312	r1,233	p1,162
Tobacco manufactures.....do.....	89	85	87	r91	91	p87
Textile-mill products.....do.....	1,133	1,132	r1,120	r1,138	r1,147	p1,156
Apparel and other finished textile products.....do....	1,019	1,008	r1,050	r1,064	r1,062	p1,058
Paper and allied products.....do.....	413	411	r408	410	r416	p419
Printing, publishing, and allied industries.....do....	517	519	r509	514	522	p524
Chemicals and allied products.....do.....	544	542	513	526	r535	p535
Products of petroleum and coal.....do.....	197	197	r205	r203	r203	p202
Rubber products.....do.....	215	219	212	r216	r220	p223
Leather and leather products.....do.....	320	317	r357	355	r355	p354
Manufacturing production-worker employment index:						
Unadjusted (U. S. Department of Labor).....1947-49=100..	105.1	104.3	r104.2	r107.1	r107.8	p108.0
Adjusted (Federal Reserve).....do.....	103.4	103.3	r103.4	r105.3	r106.1	p106.9
Manufacturing production-worker payroll index, unadjusted (U. S. Department of Labor).....1947-49=100..						
	129.8	129.8	133.3	r141.7	r143.8	p143.9
Hours and earnings:						
Average weekly hours per worker, all manufacturing..hours..	40.5	40.5	40.6	41.3	r41.4	p41.2
Durable-goods industries.....do.....	41.7	41.5	r41.0	42.0	r42.2	p41.8
Nondurable-goods industries.....do.....	38.9	39.2	r40.0	40.3	r40.3	p40.3
Average weekly earnings, all manufacturing.....dollars..	65.41	65.85	r67.76	r70.04	r70.59	p70.66
Durable-goods industries.....do.....	71.10	71.05	r72.49	76.06	r76.76	p76.24
Nondurable-goods industries.....do.....	58.00	59.07	r61.68	r62.26	r62.42	p62.99

r/ Revised. p/ Preliminary. 1/ Index on old basis for November 1952 is 191.6.

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1951		1952			
	October	November	August	September	October	November
EMPLOYMENT AND WAGES - Continued						
Hours and earnings - Continued						
Average hourly earnings, all manufacturing.....dollars..	1.615	1.626	r1.669	r1.696	r1.705	p1.715
Durable-goods industries.....do....	1.705	1.712	r1.768	1.811	r1.819	p1.824
Ordnance and accessories.....do....	1.716	1.724	r1.807	r1.870	r1.860	p1.868
Lumber and wood products (except furniture).....do....	1.509	1.499	r1.580	r1.592	r1.576	p1.554
Furniture and fixtures.....do....	1.420	1.431	r1.461	r1.484	r1.493	p1.497
Stone, clay, and glass products.....do....	1.581	1.590	r1.631	r1.655	r1.672	p1.672
Primary metal industries.....do....	1.816	1.826	r1.925	r1.997	r1.990	p2.000
Fabricated metal products (except ordnance, machinery, and transportation equipment).....dollars..	1.688	1.689	r1.732	r1.772	r1.789	p1.795
Machinery (except electrical).....do....	1.794	1.797	r1.849	r1.871	r1.885	p1.891
Electrical machinery.....do....	1.645	1.653	r1.708	r1.722	r1.730	p1.738
Transportation equipment.....do....	1.886	1.893	r1.945	r2.018	r2.037	p2.044
Instruments and related products.....do....	1.661	1.670	r1.736	r1.761	r1.770	p1.778
Miscellaneous manufacturing industries.....do....	1.433	1.446	r1.491	r1.509	r1.516	p1.533
Non-durable-goods industries.....do....	1.491	1.507	r1.542	r1.545	r1.549	p1.563
Food and kindred products.....do....	1.474	1.508	r1.538	r1.520	r1.544	p1.576
Tobacco manufactures.....do....	1.141	1.177	r1.200	r1.186	r1.186	p1.218
Textile-mill products.....do....	1.325	1.335	r1.347	r1.357	r1.361	p1.362
Apparel and other finished textile products.....do....	1.263	1.271	r1.290	r1.297	r1.285	p1.277
Paper and allied products.....do....	1.537	1.548	r1.613	r1.632	r1.630	p1.642
Printing, publishing, and allied industries.....do....	1.976	1.992	r2.078	r2.097	r2.099	p2.095
Chemicals and allied products.....do....	1.631	1.644	r1.728	r1.718	r1.714	p1.734
Products of petroleum and coal.....do....	1.998	1.997	r2.140	r2.161	r2.148	p2.160
Rubber products.....do....	1.704	1.715	r1.814	r1.826	r1.822	p1.893
Leather and leather products.....do....	1.280	1.288	r1.317	r1.327	r1.338	p1.346
FINANCE						
Federal Government finance:						
Receipts, Treasury, total.....mil. of dol..	2,708	3,951	4,585	6,875	3,355	4,731
Receipts, net.....do....	2,635	3,521	4,050	6,585	3,099	4,151
Customs.....do....	52	47	47	52	65	44
Income and employment taxes.....do....	1,653	2,935	3,546	5,834	2,227	3,624
Miscellaneous internal revenue.....do....	885	805	862	877	923	888
Expenditures, total.....do....	5,483	5,178	5,018	6,070	6,383	5,161
Interest on debt.....do....	497	173	183	559	572	185
National defense and related activities.....do....	3,166	3,015	2,971	4,008	3,723	3,302
Bonds:						
Prices:						
Domestic municipal (15 bonds), Standard and Poor's Corporation.....dol. per \$100 bond..	131.3	131.6	128.6	126.6	125.0	125.4
U. S. Treasury bonds, taxable.....do....	98.22	97.52	97.09	96.86	96.44	96.96
Yields:						
Domestic corporate (Moody's).....percent..	3.13	3.20	3.18	3.19	3.22	3.20
By ratings: Aaa.....do....	2.89	2.96	2.94	2.95	3.01	2.98
Aa.....do....	2.93	3.02	3.06	3.07	3.08	3.06
A.....do....	3.18	3.26	3.21	3.22	3.24	3.24
Baa.....do....	3.50	3.56	3.51	3.52	3.54	3.53
By groups: Industrial.....do....	2.93	2.97	3.00	3.02	3.05	3.05
Public utility.....do....	3.14	3.21	3.20	3.20	3.22	3.19
Railroad.....do....	3.31	3.42	3.34	3.36	3.39	3.37
Domestic municipal (15 bonds), Standard and Poor's Corporation.....percent..	2.08	2.07	2.22	2.33	2.42	2.40
U. S. Treasury bonds (taxable).....do....	2.61	2.66	2.70	2.71	2.74	2.71
Stocks:						
Cash dividend payments publicly reported.....mil. of dol..	533.9	243.3	230.8	1,158.3	522.7	248.7
Finance.....do....	104.5	53.4	50.3	77.7	99.0	63.0
Manufacturing.....do....	213.4	113.7	106.1	754.9	201.9	113.5
Mining.....do....	7.3	1.7	3.3	95.0	8.1	2.1
Communications.....do....	82.3	.7	.8	42.0	88.9	.9
Heat, light, and power.....do....	56.2	49.4	49.1	75.7	56.8	51.5
Railroad.....do....	13.0	10.9	6.4	42.4	14.9	2.9
Trade.....do....	42.0	8.2	10.4	47.1	40.5	8.0
Miscellaneous.....do....	15.2	5.3	4.4	23.5	12.6	6.8
Dividend rate per share:						
Common stocks (200 stocks), Moody's.....dollars..	4.09	3.92	3.96	3.95	3.95	3.93
Industrial (125 stocks).....do....	4.43	4.19	4.22	4.20	4.18	4.17
Public utility (24 stocks).....do....	1.90	1.90	1.92	1.92	1.92	1.92
Railroad (25 stocks).....do....	2.55	2.58	2.71	2.81	2.85	2.87
Banks (15 stocks).....do....	2.63	2.63	2.64	2.68	2.68	2.66
Insurance (10 stocks).....do....	2.73	2.73	2.87	2.87	2.88	2.98
Dividend yields:						
Common stocks (200 stocks), Moody's.....percent..	6.02	5.78	5.46	5.56	5.56	5.28
Industrial (125 stocks).....do....	6.15	5.86	5.51	5.63	5.62	5.33
Public utility (24 stocks).....do....	5.77	5.71	5.31	5.28	5.30	5.14
Railroad (25 stocks).....do....	6.41	6.45	5.68	6.03	6.14	5.77
Banks (15 stocks).....do....	4.77	4.64	4.39	4.23	4.29	4.19
Insurance (10 stocks).....do....	3.44	3.47	3.15	3.18	3.15	3.10
Pref. high-grade (11 stocks) Stand. and Poor's Corp. do....	4.19	4.23	4.12	4.12	4.16	4.12
Prices:						
Dow-Jones & Co., Inc. (65 stocks).....dol. per share..	97.82	94.44	107.10	105.29	103.92	107.25
Industrial (30 stocks).....do....	269.73	259.61	276.70	272.40	267.77	276.37
Public utility (15 stocks).....do....	46.04	46.22	50.75	50.30	49.59	51.04
Railroad (20 stocks).....do....	84.25	79.73	102.95	100.43	99.83	103.19

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			
	October	November	August	September	October	November
FINANCE - Continued						
Stocks - Continued						
Prices, Standard and Poor's Corporation:						
Combined index (480 stocks).....1935-39=100..	185.0	177.7	191.1	188.2	183.4	189.8
Industrial (420 stocks).....do....	202.3	193.3	207.8	204.2	198.4	205.5
Capital goods (129 stocks).....do....	193.3	182.6	191.4	187.6	182.6	190.2
Consumers' goods (195 stocks).....do....	171.4	164.6	174.8	172.8	169.5	175.7
Public utility (40 stocks).....do....	115.2	114.7	118.6	118.5	117.4	120.9
Railroad (20 stocks).....do....	154.7	144.2	175.3	171.1	166.9	172.4
FOODSTUFFS						
Stocks, cold storage, end of month:						
Apples, fresh.....thous. of bu..	28,375	28,000	238	6,221	r26,892	25,179
Butter, creamery.....thous. of lb..	94,611	59,349	111,400	111,319	r102,177	80,620
Cheese, total.....do....	259,415	232,968	253,563	262,467	r256,885	246,445
Fruits, frozen.....do....	571,229	489,932	578,699	556,896	r532,993	490,491
Vegetables, frozen.....do....	554,175	522,076	463,011	530,091	r576,522	564,822
Eggs: Shell.....thous. of cases..	527	230	2,169	1,709	r1,000	388
Frozen.....thous. of lb..	121,592	95,143	144,326	123,661	r95,333	73,004
Meats, total.....do....	499,293	687,974	701,062	587,234	r556,828	681,802
Beef and veal.....do....	135,560	198,647	167,437	184,158	r214,594	249,153
Lamb and mutton.....do....	9,767	12,536	11,318	12,553	r16,002	19,250
Pork, excluding lard.....do....	276,255	381,870	407,558	290,931	r234,894	312,279
Lard.....do....	31,344	39,229	124,296	109,157	r78,992	80,439
Poultry.....do....	259,920	309,943	144,508	182,786	r279,191	292,694
LEATHER AND PRODUCTS						
Shoes and slippers, production, total.....thous. of pairs..	38,783	34,884	46,552	44,100	46,341	.....
Shoes, sandals, and play shoes, exc. athletic, total.....do....	32,822	29,462	40,703	37,842	39,189	.....
Men's.....do....	8,755	7,739	8,986	8,775	9,339	.....
Youths' and boys'.....do....	1,319	1,097	1,949	1,826	1,709	.....
Women's.....do....	15,713	13,711	21,910	19,419	19,446	.....
Misses' and children's.....do....	4,321	4,290	5,135	5,040	5,553	.....
Infants' and babies'.....do....	2,714	2,625	2,723	2,782	3,138	.....
Slippers for housewear.....do....	5,395	4,930	5,249	5,638	6,442	.....
Athletic.....do....	205	180	234	264	286	.....
Other footwear.....do....	361	312	366	356	428	.....
TEXTILE PRODUCTS						
Cotton: 1/						
Consumption.....bales..	906,750	r731,137	744,383	736,248	915,593	759,737
Manufactures, spindle activity (cotton system spindles):						
Active spindles, last working day, total.....thousands..	21,609	21,758	21,398	21,432	21,612	21,583
Consuming 100 percent cotton.....do....	20,394	20,519	20,000	20,041	20,215	20,180
Spindle hours operated, all fibers, total...mil. of hr..	11,393	9,050	9,516	9,768	12,341	9,870
Average per working day.....do....	460	464	476	501	499	506
Consuming 100 percent cotton.....do....	10,721	8,486	8,870	9,134	11,525	9,219
Operations as percent of capacity.....do....	124	125	128	135	135	137
Rayon: Consumption:						
Filament yarn.....mil. of lb..	56.4	56.9	84.7	81.0	r75.0	73.1
Staple fiber.....do....	26.0	27.0	28.1	26.7	r24.1	26.6
Stocks, producers', end of month:						
Filament yarn.....do....	73.2	84.2	57.7	54.8	r58.3	59.0
Staple fiber.....do....	9.4	10.7	15.0	15.6	r17.9	16.0

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

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