



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

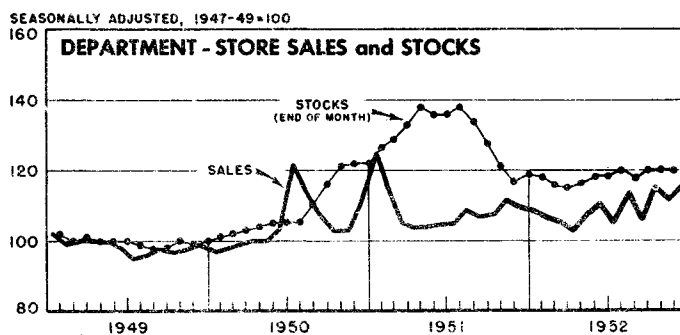
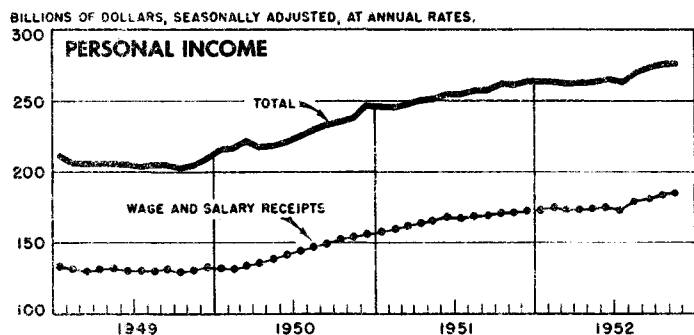
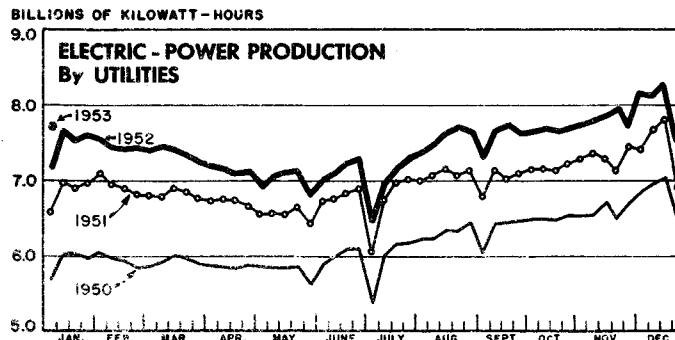
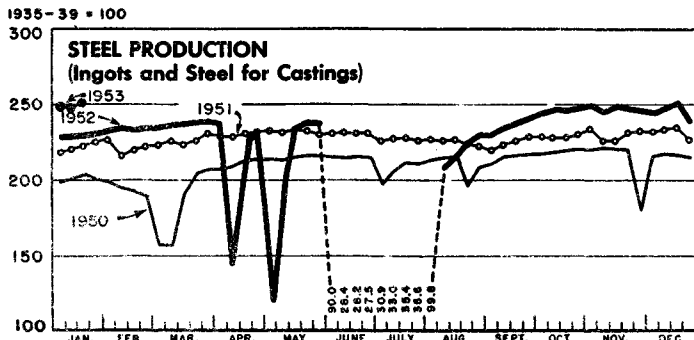


UNITED STATES DEPARTMENT OF COMMERCE
OFFICE OF BUSINESS ECONOMICS

Available only with subscription to the monthly magazine SURVEY OF CURRENT BUSINESS

JANUARY 16, 1953

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS STATISTICS¹

ITEM	1952					1953	
	Jan. 5	Jan. 12	Dec. 13	Dec. 20	Dec. 27	Jan. 3	Jan. 10
Commodity prices, wholesale:							
All commodities..... 1947-49=100..		*113.0	109.6	109.3	109.5	109.6	109.7
Farm products..... do.....		*110.0	99.7	99.5	101.0	101.1	101.2
Foods, processed..... do.....		*110.1	104.1	103.1	102.8	103.2	104.0
All other..... do.....		*114.3	112.8	112.8	112.7	112.8	112.8
22 commodities (revised series) <u>2/</u> do.....	109.5	109.0	90.6	89.7	90.2	90.5	91.3
Cotton, middling, 15/16", 10 markets <u>3/</u> dol. per lb..	.419	.423	.331	.326	.328	.328	.324
Wheat, No. 2, hard winter (Kansas City) <u>3/</u> dol. per bu..	2.52	2.52	2.48	2.44	2.43	2.41	2.41
Department store sales..... 1947-49=100..							
Insured unemployment, total..... thous.	1,460	1,466	896	867	1,005	.....	.....
State programs..... do.....	1,416	1,420	840	805	940	.....	.....
Finance:							
Currency in circulation <u>3/</u> mil. of dol..	29,104	28,787	30,395	30,539	30,712	30,456	30,143
Federal Reserve bank credit, total..... do.....	24,825	24,554	26,860	27,039	27,499	26,996	26,695
Member bank reserve balances..... do.....	20,364	20,369	20,868	21,198	21,050	20,785	20,902
Excess reserves, estimated..... do.....	679	818	642	719	668	371	595
Federal Reserve reporting member banks in leading cities:							
Bank debits, total..... mil. of dol..	32,894	26,517	27,490	34,825	35,937	31,341	.....
New York City..... do.....	14,225	10,531	11,718	14,693	16,010	13,510	11,905
Deposits, demand, adjusted..... do.....	53,370	53,706	55,127	55,816	54,705	54,648	.....
Loans and investments, total..... do.....	74,217	73,729	78,353	78,990	78,617	78,504	.....
U. S. Government obligations..... do.....	32,224	32,074	32,819	32,925	32,621	32,502	.....
Commercial, industrial, and agr. loans (gross)..... do.....	21,419	21,267	23,136	23,236	23,308	23,201	.....
Failures, industrial and commercial..... number..	126	164	157	141	95	89	163
Bond yields, domestic corporate (Moody's) <u>3/</u> percent..	3.27	3.26	3.19	3.19	3.19	3.20	3.20
Stock prices, 480 stocks (Standard and Poor's) 1935-39=100..	185.5	184.5	196.1	196.5	197.6	199.8	199.0
Industrials, 420 stocks..... do.....	202.8	201.4	212.6	213.0	214.4	217.1	216.1
Production:							
Bituminous coal <u>3/</u> thous. of short tons..	1,839	1,960	1,666	1,702	1,304	1,530	.....
Electric power, by utilities..... mil. of kw.-hr..	7,149	7,666	8,140	8,280	7,550	7,713	.....
Motor vehicles (Ward's)..... number..	48,545	85,630	115,365	127,881	98,340	100,714	130,847
Petroleum, crude <u>3/</u> thous. of bbl..	6,094	6,084	6,477	6,525	6,507	6,428	.....
Steel <u>4/</u> 1935-39=100..	228.5	228.7	247.3	250.6	238.9	249.4	248.0
Freight car loadings, total..... thous. of cars..	610	743	721	710	521	563	.....
Miscellaneous..... do.....	308	364	373	364	275	300	.....

^{1/} Data do not always cover calendar weeks. ^{2/} Tuesday prices. ^{3/} Daily averages. ^{4/} Week ending January 17, 251.0. * Monthly index for January 1952.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1951		1952			
	November	December	September	October	November	December
GENERAL BUSINESS INDICATORS						
Firm income and marketings:						
Cash receipts from farming, incl. Gov't pay'ts. mil. of dol..	3,712	3,012	3,620	4,123	3,540	.....
Farm marketings and CCC loans, total.....do....	3,695	2,994	3,609	4,098	3,522	.....
Crops.....do....	1,885	1,433	1,926	2,303	1,871	.....
Livestock and products, total.....do....	1,810	1,561	1,683	1,795	1,651	.....
Dairy products.....do....	325	325	370	365	346	.....
Meat animals.....do....	1,082	873	984	1,088	911	.....
Poultry and eggs.....do....	394	354	316	330	384	.....
Indexes for cash receipts from marketings and CCC loans, all commodities <u>1</u> /.....1935-39=100..	557	452	544	618	531	.....
Crops.....do....	666	506	681	814	661	.....
Livestock and products.....do....	476	411	443	472	434	.....
Indexes of vol. of farm marketings, all commodities <u>1</u> /do....	185	157	196	220	191	.....
Crops.....do....	206	160	237	274	219	.....
Livestock and products.....do....	170	154	164	179	170	.....
Manufacturers' sales and inventories - value (adjusted):						
Sales, total.....mil. of dol..	22,373	20,962	23,663	r24,728	23,510	.....
Durable-goods industries.....do....	10,710	9,745	11,510	r11,968	11,699	.....
Nondurable-goods industries.....do....	11,663	11,217	12,154	r12,760	11,811	.....
Inventories, book value, end of month, total.....do....	42,692	43,039	43,224	r43,415	43,512	.....
Durable-goods industries.....do....	22,337	22,884	23,292	r23,615	23,795	.....
Nondurable-goods industries.....do....	20,355	20,156	19,932	r19,800	19,717	.....
Manufacturers' new orders, net (adjusted), total.....do....	23,406	22,174	24,386	r24,447	23,027	.....
Durable-goods industries.....do....	11,820	10,937	12,198	r11,772	11,390	.....
Nondurable-goods industries.....do....	11,586	11,237	12,187	r12,675	11,637	.....
Manufacturers' unfilled orders (unadjusted), total.....do....	65,717	65,795	75,662	r74,478	73,344	.....
Durable-goods industries.....do....	62,076	62,410	72,305	r71,256	70,271	.....
Nondurable-goods industries.....do....	3,641	3,385	3,357	r3,223	3,073	.....
COMMODITY PRICES						
Prices received by farmers, all farm products... 1910-14=100..	301	305	288	282	277	269
Crops.....do....	267	280	264	260	257	257
Food grains.....do....	249	253	240	240	248	247
Feed grains and hay.....do....	224	233	234	219	213	218
Tobacco.....do....	424	440	428	429	412	428
Cotton.....do....	345	339	329	311	288	268
Fruit.....do....	172	177	200	215	195	206
Truck crops.....do....	249	331	182	189	238	256
Oil-bearing crops.....do....	307	309	305	304	300	300
Livestock and products.....do....	332	328	309	301	295	280
Meat animals.....do....	387	379	349	328	310	291
Dairy products.....do....	305	314	307	316	318	309
Poultry and eggs.....do....	249	233	227	228	238	221
Prices paid by farmers:						
All commodities.....do....	274	273	271	269	268	267
Commodities used in living.....do....	271	272	271	269	269	270
Commodities used in production.....do....	277	275	272	269	266	264
All commodities, interest, taxes, and wage rates.....do....	284	284	285	282	281	281
Parity ratio (prices rec'd to prices paid by farmers).....do....	106	107	101	100	99	96
Retail price, U. S. Department of Commerce:						
All commodities, index.....1935-39=100..	210.3	210.8	211.1	210.7	210.5	.....
CONSTRUCTION AND REAL ESTATE						
New construction, total.....mil. of dol..	2,624	2,366	3,098	3,011	r2,787	2,513
Private, total.....do....	1,818	1,674	2,030	1,968	r1,924	1,789
Residential (nonfarm).....do....	930	840	1,049	1,048	1,032	953
New dwelling units.....do....	832	760	935	935	r925	865
Additions and alterations.....do....	84	66	96	95	r90	70
Nonresidential building, total <u>2</u> /.....do....	425	415	430	434	r435	421
Industrial.....do....	200	200	187	189	r190	187
Commercial.....do....	96	92	101	104	r109	107
Farm construction.....do....	126	110	168	139	117	103
Public utility.....do....	331	303	376	360	331	304
Public, total.....do....	806	692	1,068	1,023	r863	724
Residential.....do....	68	66	53	52	r49	47
Nonresidential building.....do....	300	289	369	352	r332	314
Military and naval.....do....	109	88	127	125	117	107
Highway.....do....	187	111	350	330	r215	120
Conservation and development.....do....	76	72	79	77	r70	62
Other types.....do....	75	66	90	87	r80	74
Construction cost indexes:						
American Appraisal Co.: Average 30 cities.....1913=100..	538	539	561	562	564	567
Atlanta.....do....	562	573	604	604	604	604
New York.....do....	548	548	556	557	572	573
San Francisco.....do....	494	494	514	521	521	522
St. Louis.....do....	532	533	551	551	551	558
Associated General Contractors (all types).....do....	378	380	394	397	398	399
DOMESTIC TRADE						
Retail trade:						
All retail stores:						
Estimated sales (adjusted), total.....mil. of dol..	13,239	13,067	13,558	r14,187	13,991	.....
Durable-goods stores.....do....	4,352	4,251	4,508	r4,846	4,838	.....
Nondurable-goods stores.....do....	8,887	8,816	9,050	r9,341	9,153	.....

1/ Revised. 2/ Unadjusted. 3/ Except farm and public utility.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1951		1952			
	November	December	September	October	November	December
DOMESTIC TRADE - Continued						
Retail trade - Continued						
All retail stores - Continued						
Estimated inventories (adjusted), total.....mil. of dol..	20,818	20,754	20,281	r20,652	20,966	.....
Durable-goods stores.....do.....	9,797	9,726	8,956	r9,175	9,457	.....
Nondurable-goods stores.....do.....	11,021	11,028	11,325	r11,477	11,499	.....
Firms with 11 or more stores, estimated sales:						
Unadjusted.....do.....	2,553	3,214	2,476	r2,744	2,669	.....
Adjusted.....do.....	2,432	2,423	2,537	r2,619	2,547	.....
Department store sales, United States total:						
Unadjusted index.....1947-49=100..	134	184	112	119	r133	p195
Adjusted index.....do.....	113	109	106	115	112	p116
EMPLOYMENT						
Labor force (Bureau of the Census):						
Civilian labor force.....thousands..	63,164	62,688	63,698	63,146	63,646	62,878
Employed.....do.....	61,336	61,014	62,260	61,862	62,228	61,480
Agricultural employment.....do.....	7,022	6,378	7,548	7,274	6,774	5,696
Nonagricultural employment.....do.....	54,314	54,636	54,712	54,588	55,454	55,784
Unemployed.....do.....	1,828	1,674	1,438	1,284	1,418	1,398
Labor turn-over in manufacturing establishments:						
Accession rate.....monthly rate per 100 employees..	3.9	3.0	5.6	r5.2	p4.1	.....
Separation rate, total.....do.....	4.3	3.5	4.9	4.2	p3.6	.....
Discharges.....do.....	.3	.3	.4	.4	p.4	.....
Lay-offs.....do.....	1.7	1.5	.7	.7	p.8	.....
Quits.....do.....	1.9	1.4	3.5	2.8	p2.2	.....
Military and miscellaneous.....do.....	.4	.3	.3	.3	p.3	.....
FINANCE						
Federal Reserve banks, condition, end of month:						
Assets, total.....mil. of dol..	49,046	49,900	50,479	51,341	52,492	51,852
Reserve bank credit outstanding, total.....do.....	24,734	25,000	24,747	25,855	26,740	25,825
United States securities.....do.....	23,239	23,891	23,694	23,575	23,621	24,697
Gold certificate reserve.....do.....	21,186	21,468	22,147	22,140	22,145	21,986
Liabilities, total.....do.....	49,046	49,900	50,479	51,341	52,492	51,852
Deposits.....do.....	20,945	21,192	21,455	22,273	22,583	21,344
Member bank reserve balances.....do.....	19,670	20,056	20,066	20,616	21,149	19,950
Excess reserves (estimated).....do.....	490	389	319	620	r795	p490
Federal Reserve notes in circulation.....do.....	24,680	25,064	25,215	25,426	25,949	26,250
Reserve ratio.....do.....	46.4	46.4	47.5	46.4	45.6	46.2
Federal Government finance:						
Gross debt (direct), end of month.....do.....	259,604	259,419	262,682	264,919	267,432	267,391
Interest bearing, total.....do.....	257,253	257,070	260,577	262,820	265,345	265,293
Public issues.....do.....	221,391	221,158	222,216	224,430	226,557	226,143
Special issues.....do.....	35,862	35,902	38,360	38,390	38,788	39,150
Noninterest bearing.....do.....	2,351	2,348	2,105	2,099	2,087	2,098
Obligations guaranteed by U. S. Government.....do.....	43	42	40	45	51	54
Gold, monetary stock, United States.....do.....	22,382	22,695	23,342	23,339	r23,338	23,186
Currency in circulation.....do.....	28,609	29,206	29,419	29,644	r30,236	p30,424
Life insurance, assets, admitted:						
All companies (Institute of Life Insur.), est. total.....do.....	67,476	67,983	71,578	72,034	72,415	.....
Securities and mortgages.....do.....	60,514	60,919	64,205	64,665	65,010	.....
TRANSPORTATION						
Freight carloadings:						
Cars, total (A.A.R.) <u>1</u> /.....thousands..	3,977	2,700	3,363	3,294	4,001	2,671
Coal.....do.....	818	584	636	439	713	517
Coke.....do.....	65	65	57	58	74	60
Forest products.....do.....	222	151	179	178	225	164
Grain and grain products.....do.....	269	182	187	221	253	168
Livestock.....do.....	62	35	49	66	67	36
Ore.....do.....	243	77	387	357	371	85
Merchandise, l.c.l.....do.....	359	257	289	302	360	265
Miscellaneous.....do.....	1,921	1,349	1,579	1,673	1,938	1,377
FOODSTUFFS AND TOBACCO						
Distilled spirits:						
Production.....thous. of tax gal..	28,420	19,396	9,837	20,691	12,265	.....
Tax-paid withdrawals.....do.....	11,053	7,731	11,509	15,909	15,013	.....
Stocks, end of month.....do.....	917,205	925,195	921,480	909,081	898,143	.....
Whisky:						
Production.....do.....	10,961	10,465	3,208	3,859	3,683	.....
Tax-paid withdrawals.....do.....	6,674	4,682	6,204	9,053	8,312	.....
Stocks, end of month.....do.....	756,521	760,803	754,200	745,181	737,913	.....
Rectified distilled spirits, production, total						
thous. of proof gal..	9,550	7,354	8,585	11,446	11,536	.....
Whisky.....do.....	8,521	6,516	7,504	10,116	10,455	.....
Tobacco, manufactured products, consumption (withdrawals):						
Cigarettes, small, tax-free.....millions..	3,708	3,508	4,325	4,294	3,408	.....
Cigarettes, small, tax-paid.....do.....	33,994	23,847	34,950	37,372	30,386	.....
Cigars, tax-paid.....thousands..	554,341	367,906	526,696	624,867	497,950	.....
Manufactured tobacco and snuff, tax-paid.....thous. of lbs..	24,005	14,353	19,287	21,392	15,357	.....

1/ Revised. p/ Preliminary. 1/ Data for November 1951 and August and November 1952 for 5 weeks; other months, 4 weeks.

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
LUMBER AND MANUFACTURES						
Lumber (National Lumber Manufacturers Association):						
Production, total.....mil. of bd. ft..	3,262	2,978	3,398	3,464	3,528	3,030
Softwoods.....do....	2,622	2,385	2,693	2,763	2,836	2,339
Shipments, total.....do....	3,194	2,950	3,305	3,450	3,496	3,001
Softwoods.....do....	2,629	2,353	2,649	2,764	2,776	2,293
Stocks, gross, end of month, total.....do....	7,998	8,025	8,436	8,451	8,509	8,477
Softwoods.....do....	5,081	5,112	5,195	5,194	5,281	5,266
PETROLEUM, COAL, AND PRODUCTS						
Bituminous coal:						
Industrial consumption, total.....thous. of short tons..	33,244	34,027	27,429	28,336	31,945	31,905
Beehive coke ovens.....do....	971	933	383	624	534	551
Byproduct coke ovens.....do....	8,691	8,367	8,259	8,230	8,633	8,446
Cement mills.....do....	728	781	681	679	699	725
Electric-power utilities.....do....	9,236	9,382	8,250	8,494	9,582	9,604
Railways (class 1).....do....	4,252	4,344	2,722	2,852	3,128	3,031
Steel and rolling mills.....do....	625	705	532	538	623	653
Retail deliveries.....do....	6,758	7,408	5,212	6,176	6,936	5,056
Stocks, ind. and retail dealers' end of month, total.....do....	78,019	77,858	81,238	83,298	77,951	75,978
Industrial, total.....do....	76,080	75,948	79,567	81,492	76,369	74,220
Retail dealers.....do....	1,939	1,910	1,671	1,806	1,582	1,758
PULP, PAPER, AND PRINTING						
Wood pulp:						
Production, total, all grades.....thous. of short tons..	1,470	r1,420	1,381	1,305	r1,461	1,397
Bleached sulphate.....short tons..	198,261	r198,964	198,830	177,087	194,463	198,466
Unbleached sulphate.....do....	570,792	r547,462	529,591	493,384	567,059	540,593
Bleached sulphite.....do....	209,922	r205,069	203,866	193,488	214,219	195,763
Unbleached sulphite.....do....	68,715	r61,796	54,647	53,736	56,332	54,128
Soda.....do....	39,939	37,957	32,708	32,320	36,628	35,173
Groundwood.....do....	214,370	r205,674	194,697	185,254	r204,312	192,874
Defibrated, exploded, etc.....do....	85,319	83,192	83,646	84,958	92,331	93,005
Stocks, end of month, total, all grades.....do....	105,321	r101,742	152,021	146,712	149,404	154,700
Bleached sulphate.....do....	13,650	14,142	21,586	19,619	18,263	19,225
Unbleached sulphate.....do....	12,871	r12,413	21,369	23,150	24,523	24,584
Bleached sulphite.....do....	25,290	r22,193	50,958	49,691	58,334	61,907
Unbleached sulphite.....do....	13,012	r11,480	14,276	15,802	13,415	14,721
Soda.....do....	1,129	1,927	2,425	2,321	2,282	2,641
Groundwood.....do....	34,432	r34,880	31,983	26,681	22,563	22,394
RUBBER AND RUBBER PRODUCTS						
Natural rubber: Consumption.....long tons..	37,407	35,037	32,941	39,274	r45,110	41,348
Stocks, end of month.....do....	63,501	63,689	84,657	84,190	r82,861	84,745
Synthetic rubber: Production.....do....	79,285	73,045	59,214	58,352	62,553	60,540
Consumption.....do....	68,923	65,403	61,214	66,668	r73,963	66,179
Stocks, end of month.....do....	109,407	116,910	150,254	141,837	r133,042	123,184
STONE, CLAY, AND GLASS PRODUCTS						
Portland cement:						
Production.....thous. of bbl..	22,797	20,737	23,573	23,010	24,181	22,048
Shipments.....do....	26,134	17,994	25,915	26,240	27,222	19,771
Stocks, finished, end of month.....do....	7,162	9,910	12,819	9,584	r6,546	8,823
Stocks, clinker, end of month.....do....	3,544	3,882	6,262	5,352	r4,360	4,168

r/ Revised.

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PENALTY FOR PRIVATE USE TO AVOID
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WEEKLY SUPPLEMENT
SURVEY OF CURRENT BUSINESS