



# SURVEY OF CURRENT BUSINESS

## WEEKLY SUPPLEMENT

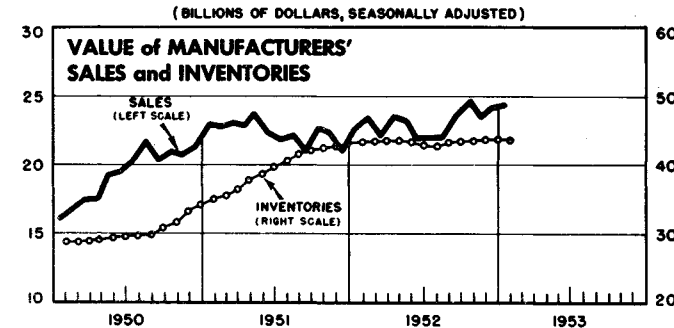
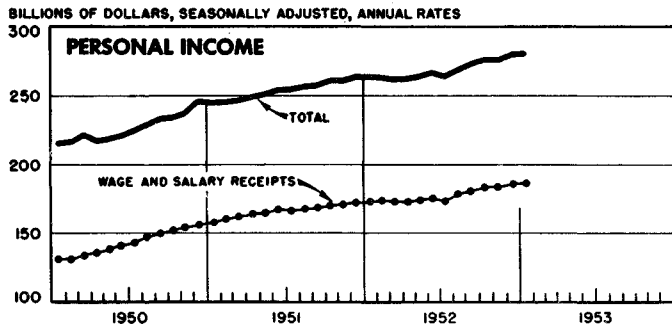
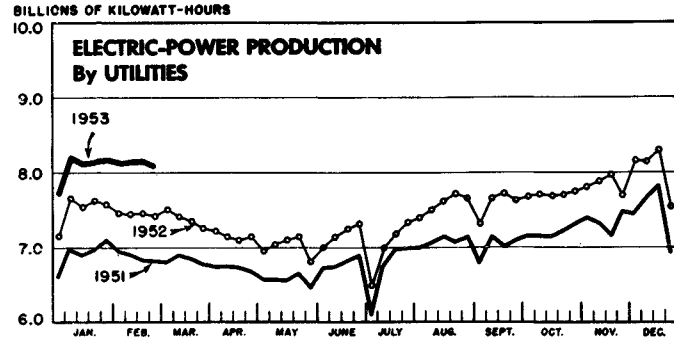
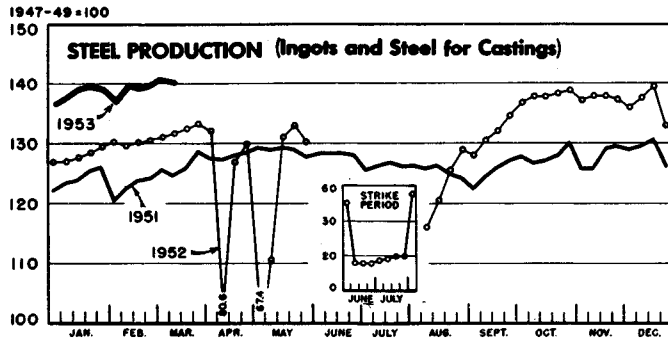
UNITED STATES DEPARTMENT OF COMMERCE  
OFFICE OF BUSINESS ECONOMICS



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

MARCH 13, 1953

### SELECTED BUSINESS INDICATORS



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

ITEM	1952		1953				
	Mar. 1	Mar. 8	Feb. 7	Feb. 14	Feb. 21	Feb. 28	Mar. 7
<b>Commodity prices, wholesale:</b>							
All commodities.....1947-49=100..	*112.5		109.2	109.4	109.6	109.7	109.9
Farm products.....do.....	*107.8		97.5	98.9	98.5	98.2	99.1
Foods, processed.....do.....	*109.5		104.2	104.5	105.3	105.4	105.6
All other.....do.....	*114.2		112.8	112.7	112.8	113.1	113.2
22 commodities 2/.....do.....	102.0	101.1	87.8	87.9	89.5	89.7	90.0
Cotton, middling, 15/16" 10 markets 3/.....dol. per lb..	.402	.399	.330	.326	.327	.330	.333
Wheat, No. 2, hard winter (Kansas City) 3/.....dol. per bu..	2.48	2.48	2.37	2.32	2.36	2.41	2.39
Department store sales.....1947-49=100..	85	88	88	92	85	93	
Insured unemployment, total.....thous..	1,294	1,284	1,149	1,189	1,192		
State programs.....do.....	1,253	1,245	1,060	1,100	1,103		
<b>Finance:</b>							
Currency in circulation 3/.....mil. of dol..	28,428	28,493	29,687	29,753	29,688	29,755	29,797
Federal Reserve bank credit, total.....do.....	23,750	23,883	26,148	25,912	25,648	25,406	25,742
Member bank reserve balances.....do.....	19,710	19,787	20,584	20,376	20,318	19,975	20,090
Excess reserves, estimated.....do.....	486	621	538	445	337	166	201
<b>Federal Reserve reporting member banks in leading cities:</b>							
Bank debits, total.....mil. of dol..	24,342	28,270	31,409	26,948	30,327	26,191	
New York City.....do.....	9,487	11,044	13,227	10,767	11,608	10,107	12,755
Deposits, demand, adjusted.....do.....	52,683	52,625	53,848	53,609	53,066	53,243	
Loans and investments, total.....do.....	73,526	73,423	76,990	76,902	77,050	76,826	
U. S. Government obligations.....do.....	31,892	31,718	31,432	31,278	31,089	31,052	
Commercial, industrial, and agr. loans (gross).....do.....	21,157	21,155	22,780	22,814	22,709	22,711	
Failures, industrial and commercial.....number..	163	170	159	200	176	178	
Bond yields, domestic corporate (Moody's) 3/.....percent..	3.18	3.19	3.24	3.26	3.27	3.28	3.29
Stock prices, 480 stocks (Standard and Poor's).....1935-39=100..	180.3	184.7	198.8	194.2	193.7	196.6	195.9
Industrials, 420 stocks.....do.....	195.4	200.7	215.6	210.0	209.4	212.9	212.0
<b>Production:</b>							
Bituminous coal 3/.....thous. of short tons..	1,716	1,647	1,428	1,392	1,425	1,408	
Electric power, by utilities.....mil. of kw.-hr..	7,416	7,497	8,129	8,147	8,196	8,070	
Motor vehicles (Ward's).....number..	111,360	107,244	137,732	137,425	152,029	157,565	150,202
Petroleum, crude 3/.....thous. of bbl..	6,267	6,321	6,427	6,449	6,446	6,424	
Steel (revised series) 4/.....1947-49=100..	130.5	131.0	137.1	139.9	139.1	139.5	140.8
Freight carloadings, total.....thous. of cars..	756	714	691	682	690	669	
Miscellaneous.....do.....	390	368	371	372	377	370	

<sup>1</sup> Data do not always cover calendar weeks. <sup>2</sup> Tuesday prices. <sup>3</sup> Daily averages. <sup>4</sup> Week ending March 14, 1952. \* Monthly index for February 1952.

## MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1952				1953	
	January	February	November	December	January	February
<b>GENERAL BUSINESS INDICATORS</b>						
Personal income, seasonally adjusted, at annual rates:						
Total personal income.....bil. of dol..	263.4	263.5	275.8	r280.0	280.5	.....
Wage and salary disbursements, total.....do....	176.7	178.0	187.9	r189.9	190.3	.....
Commodity-producing industries.....do....	77.3	78.2	83.5	r85.2	85.1	.....
Distributive industries.....do....	47.1	47.1	49.6	r50.0	50.3	.....
Service industries.....do....	20.8	20.9	21.9	r21.9	22.1	.....
Government.....do....	31.5	31.8	32.9	r32.8	32.8	.....
Wage and salary receipts, total.....do....	173.1	174.5	184.4	r186.4	186.6	.....
Other labor income.....do....	4.3	4.3	4.6	r4.7	4.7	.....
Proprietors' and rental income.....do....	53.4	52.1	52.9	r54.6	54.7	.....
Personal interest income and dividends.....do....	20.1	20.5	21.3	21.2	21.2	.....
Transfer payments.....do....	12.8	12.4	12.8	r13.4	13.6	.....
Less personal contributions for social insurance.....do....	3.9	3.8	3.7	3.8	4.0	.....
Total nonagricultural income.....do....	241.7	243.4	255.7	r258.8	259.0	.....
Manufacturers' sales and inventories - value (adjusted):						
Sales, total.....mil. of dol..	22,634	23,506	r23,430	r24,276	24,338	.....
Durable-goods industries.....do....	10,861	11,352	11,676	r11,913	12,374	.....
Nondurable-goods industries.....do....	11,773	12,154	r11,754	r12,363	11,964	.....
Inventories, book value, end of month, total.....do....	r43,178	43,168	r43,596	r43,824	43,682	.....
Durable-goods industries.....do....	r23,211	23,313	23,835	r24,292	24,363	.....
Nondurable-goods industries.....do....	19,967	19,855	r19,761	r19,532	19,319	.....
Manufacturers' new orders, net (adjusted), total.....do....	22,695	23,493	r22,753	r24,386	23,972	.....
Durable-goods industries.....do....	11,115	11,392	11,134	r11,930	12,113	.....
Nondurable-goods industries.....do....	11,579	12,101	r11,620	r12,456	11,859	.....
Manufacturers' unfilled orders (unadjusted), total.....do....	66,823	67,088	73,163	r72,520	72,876	.....
Durable-goods industries.....do....	63,506	63,797	70,049	r69,605	69,889	.....
Nondurable-goods industries.....do....	3,317	3,292	3,114	r2,915	2,987	.....
<b>COMMODITY PRICES</b>						
Prices received by farmers, all farm products...1910-14=100..						
Crops.....do....	277	259	277	269	267	263
Food grains.....do....	251	249	248	247	245	240
Feed grains and hay.....do....	234	230	213	218	214	206
Tobacco.....do....	431	436	412	428	419	424
Cotton.....do....	325	313	288	268	252	255
Fruit.....do....	171	168	195	206	208	209
Truck crops.....do....	337	217	238	256	237	237
Oil-bearing crops.....do....	303	296	300	300	291	287
Livestock and products.....do....	320	317	295	280	281	277
Meat animals.....do....	376	377	310	291	303	305
Dairy products.....do....	316	317	318	309	296	286
Poultry and eggs.....do....	200	181	238	221	218	206
Prices paid by farmers:						
All commodities.....do....	275	276	268	267	267	264
Commodities used in living.....do....	271	271	269	269	268	266
Commodities used in production.....do....	278	281	266	264	265	261
All commodities, interest, taxes, and wage rates.....do....	287	288	281	280	282	280
Parity ratio (prices rec'd to prices paid by farmers).....do....	105	100	99	96	95	94
Retail price, U. S. Department of Commerce:						
All commodities, index.....1935-39=100..	210.9	208.9	210.4	209.6	209.0	.....
<b>CONSTRUCTION AND REAL ESTATE</b>						
New construction, total.....mil. of dol..						
Private, total.....do....	1,517	1,463	1,924	1,789	r1,616	1,558
Residential (nonfarm).....do....	719	676	1,033	953	r818	760
New dwelling units.....do....	650	600	925	865	r735	675
Additions and alterations.....do....	56	63	90	70	r64	67
Nonresidential building, total <u>1/</u> .....do....	415	406	435	421	r412	406
Industrial.....do....	209	209	190	187	187	185
Commercial.....do....	83	75	109	107	105	105
Farm construction.....do....	110	113	117	103	103	110
Public utility.....do....	267	263	331	304	275	274
Public, total.....do....	657	625	863	724	r692	632
Residential.....do....	63	58	49	47	r46	44
Nonresidential building.....do....	286	275	332	314	r309	295
Military and naval.....do....	91	85	117	107	105	95
Highway.....do....	90	90	215	120	r105	80
Conservation and development.....do....	62	56	70	62	56	51
Other types.....do....	65	61	80	74	71	57
Construction cost indexes:						
The American Appraisal Co.: Average 30 cities...1913=100..	542	543	564	567	568	567
Atlanta.....do....	581	581	604	604	611	611
New York.....do....	549	550	572	573	574	574
San Francisco.....do....	497	497	521	522	522	523
St. Louis.....do....	535	535	551	558	560	539
<b>DOMESTIC TRADE</b>						
Retail trade, all retail stores:						
Estimated sales (adjusted), total.....mil. of dol..	13,154	13,406	r14,027	r14,408	14,305	.....
Durable-goods stores.....do....	4,366	4,611	r4,772	r4,873	5,040	.....
Nondurable-goods stores.....do....	8,788	8,795	r9,255	r9,532	9,265	.....
Estimated inventories (adjusted), total.....do....	20,681	20,625	r20,895	r20,799	20,910	.....
Durable-goods stores.....do....	9,775	9,789	r9,384	r9,352	9,608	.....
Nondurable-goods stores.....do....	10,906	10,836	11,511	r11,447	11,302	.....

r/ Revised. 1/ Except farm and public utility.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1952				1953	
	January	February	November	December	January	February
<b>DOMESTIC TRADE - Continued</b>						
Retail trade - Continued						
Firms with 11 or more stores, estimated sales:						
Unadjusted.....mil. of dol..	2,094	2,090	2,666	r3,457	2,305	.....
Adjusted.....do.....	2,411	2,417	2,545	r2,630	2,526	.....
Department store sales, United States total:						
Unadjusted index.....1947-49=100..	83	83	133	r195	85	p87
Adjusted index.....do.....	r109	106	113	115	111	p111
<b>EMPLOYMENT</b>						
Labor turn-over in manufacturing establishments:						
Accession rate.....monthly rate per 100 employees..	4.4	3.9	4.0	3.3	p4.4	.....
Separation rate, total.....do.....	4.0	3.9	3.5	r3.4	p3.8	.....
Discharges.....do.....	.3	.3	.4	.3	p.4	.....
Lay-offs.....do.....	1.4	1.3	.7	r1.0	p.9	.....
Quits.....do.....	1.9	1.9	2.1	1.7	p2.2	.....
Military and miscellaneous.....do.....	.4	.4	.3	.3	p.4	.....
<b>FINANCE</b>						
Federal Reserve banks, condition, end of month:						
Assets, total.....mil. of dol..	48,941	49,323	52,492	51,852	51,948	51,493
Reserve bank credit outstanding, total.....do.....	23,783	23,904	26,740	25,825	26,478	26,194
United States securities.....do.....	22,729	22,528	23,821	24,697	23,944	23,875
Gold certificate reserve.....do.....	21,731	21,992	22,145	21,986	21,790	21,480
Liabilities, total.....do.....	48,941	49,323	52,492	51,852	51,948	51,493
Deposits.....do.....	21,004	21,336	22,583	21,344	22,515	21,770
Member bank reserve balances.....do.....	20,077	19,982	21,149	19,950	20,611	20,511
Excess reserves (estimated).....do.....	634	728	795	-570	r614	p665
Federal Reserve notes in circulation.....do.....	24,405	24,423	25,949	26,250	25,638	25,681
Reserve ratio.....do.....	47.9	48.1	45.6	46.2	45.3	45.3
Federal Government finance:						
Gross debt (direct), end of month.....do.....	259,775	260,362	267,432	267,391	267,402	267,584
Interest bearing, total.....do.....	257,482	258,136	265,345	265,293	265,323	265,489
Public issues.....do.....	221,249	221,776	226,557	226,143	226,226	226,187
Special issues.....do.....	36,233	36,360	38,788	39,150	39,097	39,302
Noninterest bearing.....do.....	2,294	2,226	2,087	2,098	2,079	2,094
Obligations guaranteed by U. S. Government.....do.....	38	37	51	54	48	50
Gold, monetary stock, United States.....do.....	22,951	23,190	23,337	r23,186	22,986	22,662
Currency in circulation.....do.....	28,386	28,465	30,236	30,433	r29,691	29,768
Life insurance (Life Insurance Association of America):						
Assets, admitted, 49 companies, total.....do.....	r60,670	60,640	63,479	64,092	64,797	.....
Bonds and stocks, book value, total.....do.....	r38,278	38,187	39,757	39,915	40,473	.....
Government (domestic and foreign), total.....do.....	11,807	11,706	10,967	10,867	10,984	.....
U. S. Government.....do.....	r9,592	9,514	8,935	8,837	8,926	.....
Public utility.....do.....	r10,922	10,846	11,362	11,409	11,552	.....
Railroad.....do.....	r3,186	3,164	3,314	3,336	3,397	.....
Other.....do.....	r12,364	12,470	14,115	14,304	14,541	.....
Cash.....do.....	r929	851	767	872	827	.....
Mortgage loans, total.....do.....	r16,241	16,336	17,411	17,583	17,774	.....
Farm.....do.....	r1,357	1,375	1,490	1,503	1,512	.....
Other.....do.....	r14,884	14,961	15,921	16,080	16,262	.....
Policy loans and premium notes.....do.....	r2,219	2,206	2,280	2,284	2,310	.....
Real-estate holdings.....do.....	r1,434	1,445	1,550	1,655	1,658	.....
Other admitted assets.....do.....	r1,569	1,615	1,714	1,784	1,756	.....
Bonds:						
Average price of all listed bonds (N.Y.S.E.) <u>1</u> /... dollars..	98.01	97.83	98.19	97.81	97.66	.....
Domestic.....do.....	98.49	98.30	98.62	98.25	98.09	.....
Foreign.....do.....	73.48	73.39	75.97	75.84	75.50	.....
Sales (Securities and Exchange Commission):						
Total on all registered exchanges:						
Market value.....thous. of dol..	63,229	51,332	73,183	94,402	75,146	.....
Face value.....do.....	75,892	61,626	83,953	105,865	85,722	.....
On New York Stock Exchange:						
Market value.....do.....	60,802	49,298	71,599	92,009	73,014	.....
Face value.....do.....	72,524	58,610	81,988	102,843	82,187	.....
Value, issues listed on New York Stock Exchange:						
Market value, all issues <u>1</u> /.....mil. of dol..	96,269	96,158	100,551	100,256	100,116	.....
Domestic.....do.....	94,537	94,431	98,621	98,276	98,200	.....
Foreign.....do.....	1,349	1,344	1,440	1,492	1,428	.....
Face value, all issues <u>1</u> /.....do.....	98,221	98,292	102,405	102,502	102,510	.....
Domestic.....do.....	95,985	96,060	99,999	100,025	100,109	.....
Foreign.....do.....	1,836	1,832	1,896	1,967	1,891	.....
Stocks:						
Cash dividend payments publicly reported.....do.....	505.7	181.4	248.7	1,742.3	548.1	181.3
Finance.....do.....	107.4	42.3	63.0	193.5	125.6	44.9
Manufacturing.....do.....	169.6	64.4	113.5	1,038.1	170.5	65.0
Mining.....do.....	4.7	2.3	2.1	154.4	5.0	2.9
Communications.....do.....	83.4	.7	.9	47.8	95.7	.9
Heat, light, and power.....do.....	53.2	46.3	51.5	95.0	64.3	42.0
Railroad.....do.....	17.8	7.1	2.9	88.4	18.2	6.9
Trade.....do.....	56.8	15.0	8.0	79.4	57.0	15.5
Miscellaneous.....do.....	12.8	3.3	6.8	45.7	11.8	3.2

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	1952				1953	
	January	February	November	December	January	February
<b>FINANCE - Continued</b>						
Stocks - Continued						
Sales (Securities and Exchange Commission):						
Total on all registered exchanges:						
Market value.....mil. of dol..	1,922	1,598	1,331	1,906	1,661	.....
Shares sold.....thousands..	71,188	62,651	56,903	78,990	74,299	.....
On New York Stock Exchange:						
Market value.....mil. of dol..	1,618	1,351	1,145	1,647	1,417	.....
Shares sold.....thousands..	49,431	42,296	43,340	57,885	55,897	.....
Shares listed on New York Stock Exchange:						
Market value.....mil. of dol..	111,580	108,471	117,363	120,536	120,483	.....
Number of shares listed.....millions..	2,627	2,634	2,777	2,788	2,802	.....
<b>ELECTRIC POWER</b>						
Electric power, production, total.....mil. of kw.-hr..	39,710	36,768	39,351	42,310	42,656	.....
Utilities.....do.....	34,203	31,536	33,747	36,452	36,663	.....
Industrial establishments.....do.....	5,507	5,232	5,604	5,858	5,994	.....
<b>METALS AND MANUFACTURES</b>						
Zinc, slab:						
Production.....short tons..	83,205	77,296	78,563	81,363	81,994	76,899
Shipments, total.....do.....	78,403	77,448	90,756	77,352	80,679	71,710
Domestic.....do.....	75,039	70,928	81,439	71,175	77,573	67,729
Stocks, end of month.....do.....	26,703	26,551	83,149	87,160	88,475	93,664
<b>PETROLEUM, COAL, AND PRODUCTS</b>						
Anthracite, production.....thous. of short tons..	4,158	3,311	3,354	3,130	2,626	2,365
Bituminous coal:						
Production.....do.....	r49,930	r43,738	r41,060	r42,723	39,255	33,920
Industrial consumption, total.....do.....	34,895	31,757	31,910	33,982	33,421	.....
Beehive coke ovens.....do.....	998	927	556	665	752	.....
Byproduct coke ovens.....do.....	8,758	8,171	8,446	8,899	8,923	.....
Cement mills.....do.....	740	673	725	786	764	.....
Electric-power utilities.....do.....	9,540	8,434	9,604	10,388	10,170	.....
Railways (class 1).....do.....	4,301	3,877	3,031	3,046	2,833	.....
Steel and rolling mills.....do.....	775	743	653	698	679	.....
Retail deliveries.....do.....	9,389	7,830	5,056	7,296	7,996	.....
Stocks, ind. and retail dealers', end of month, total.....do.....	75,423	76,474	75,978	76,745	73,346	.....
Industrial, total.....do.....	73,792	74,967	74,220	75,036	71,857	.....
Retail dealers.....do.....	1,631	1,507	1,758	1,709	1,489	.....
<b>PAPER AND PRINTING</b>						
Newsprint, Canada (including Newfoundland):						
Production.....short tons..	470,456	457,835	463,435	463,377	473,640	.....
Shipments from mills.....do.....	445,212	441,349	498,987	463,064	467,627	.....
Stocks, at mills, end of month.....do.....	127,154	143,640	122,199	122,512	128,525	.....
Newsprint, United States:						
Consumption by publishers.....do.....	345,315	348,630	416,974	386,627	351,775	.....
Production.....do.....	97,216	94,759	89,842	86,659	93,789	.....
Shipments from mills.....do.....	95,046	96,982	90,429	83,007	93,908	.....
Stocks, end of month:						
At mills.....do.....	9,738	7,515	8,074	11,726	11,607	.....
At publishers.....do.....	460,378	475,502	527,525	530,651	556,022	.....
In transit to publishers.....do.....	89,491	99,741	97,206	81,258	89,767	.....

r/ Revised.

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