



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

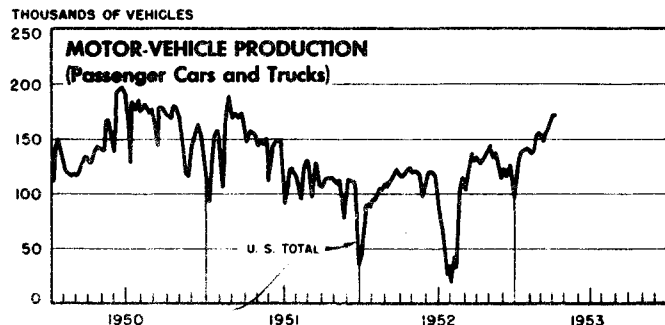
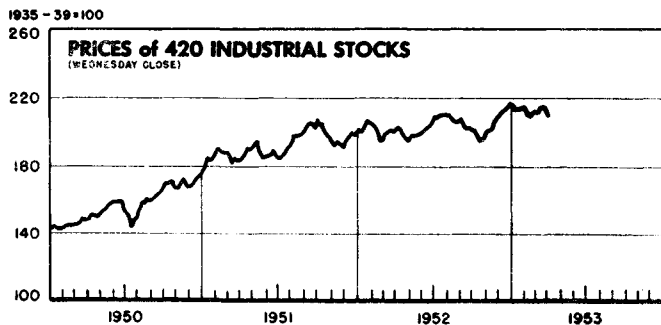
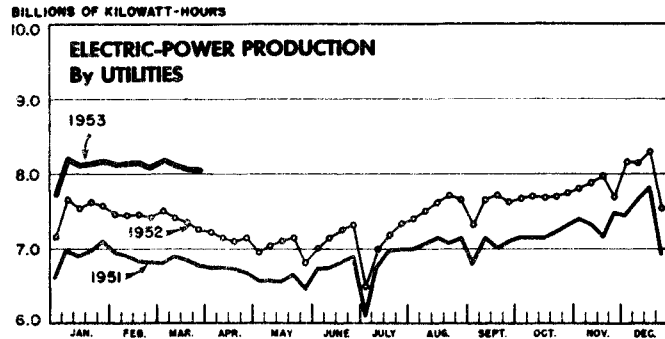
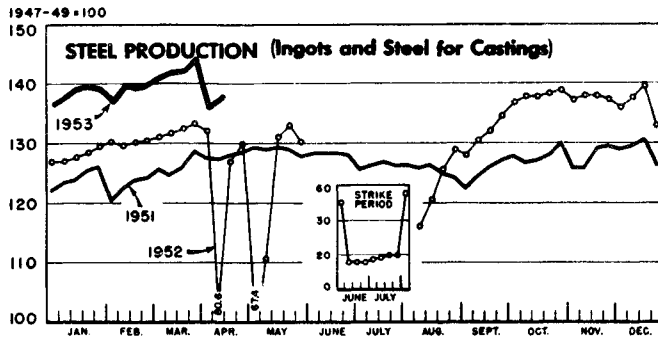


UNITED STATES DEPARTMENT OF COMMERCE
OFFICE OF BUSINESS ECONOMICS

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

APRIL 10, 1953

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS STATISTICS ¹

ITEM	1952		1953				
	Mar. 29	Apr. 5	Mar. 7	Mar. 14	Mar. 21	Mar. 28	Apr. 4
Commodity prices, wholesale:							
All commodities..... 1947-49=100..	*112.3	.....	**109.6	109.9	110.2	110.0	109.8
Farm products..... do.....	*108.2	.....	**97.9	98.4	100.1	99.0	98.0
Foods, processed..... do.....	*109.2	.....	**105.1	105.4	104.9	105.0	104.7
All other..... do.....	*113.8	.....	**113.1	113.3	113.4	113.4	113.3
22 commodities ^{2/} do.....	100.6	99.5	90.0	90.3	90.5	90.3	89.5
Cotton, middling, 15/16", 10 markets ^{3/} dol. per lb..	.413	.417	.333	.335	.333	.329	.330
Wheat, No. 2, hard winter (Kansas City) ^{3/} dol. per bu..	2.50	2.50	2.39	2.39	2.41	2.40	2.38
Department store sales..... 1947-49=100..	101	109	96	100	109	112	.....
Insured unemployment, total..... thous..	1,175	1,169	1,155	1,118	1,092	.....	.....
State programs..... do.....	1,142	1,139	1,064	1,030	1,004	.....	.....
Finance:							
Currency in circulation ^{3/} mil. of dol..	28,387	28,480	29,797	29,813	29,726	29,662	29,799
Federal Reserve bank credit, total..... do.....	23,413	23,409	25,742	25,941	26,178	25,387	25,023
Member bank reserve balances..... do.....	20,276	19,812	20,090	20,212	20,865	20,148	19,305
Excess reserves, estimated..... do.....	776	646	201	363	875	280	-306
Federal Reserve reporting member banks in leading cities: ^{4/}							
Demand deposits, adjusted..... mil. of dol..	51,909	51,162	53,876	54,841	54,479	53,275	.....
Time deposits, except Government..... do.....	16,589	16,582	18,078	18,106	18,115	18,122	.....
Loans and investments, total..... do.....	73,728	73,111	77,534	77,844	78,010	77,808	.....
U. S. Government obligations..... do.....	31,961	31,163	31,276	31,328	31,014	30,650	.....
Commercial, industrial, and agr. loans (gross)..... do.....	21,364	21,172	22,922	23,139	23,418	23,337	.....
Real-estate loans (gross)..... do.....	5,653	5,657	6,156	6,167	6,159	6,173	.....
Failures, industrial and commercial..... number..	164	185	180	165	160	188	171
Bond yields, domestic corporate (Moody's) ^{3/} percent..	3.18	3.17	3.29	3.29	3.30	3.33	3.35
Stock prices, 480 stocks (Standard and Poor's)..... 1935-39=100..	185.3	187.6	195.9	198.2	199.2	198.5	193.1
Industrials, 420 stocks..... do.....	201.5	204.2	212.0	214.8	216.1	215.2	209.2
Production:							
Bituminous coal ^{3/} thous. of short tons..	1,639	1,535	1,350	1,410	1,353	1,367	.....
Electric power, by utilities..... mil. of kw.-hr..	7,263	7,219	8,173	8,138	8,078	8,075	.....
Motor vehicles (Ward's)..... number..	124,035	116,282	148,827	155,608	159,329	170,870	171,369
Petroleum, crude ^{3/} thous. of bbl..	6,304	6,280	6,343	6,352	6,391	6,384	.....
Steel (revised series) ^{3/} 1947-49=100..	133.3	132.0	140.8	142.2	142.4	144.7	136.3
Freight carloadings, total..... thous. of cars..	725	707	685	700	701	715	.....
Miscellaneous..... do.....	382	384	374	384	391	400	.....

^{1/} Data do not always cover calendar weeks. ^{2/} Tuesday prices. ^{3/} Daily averages. ^{4/} New basis beginning March 7, 1953; not strictly comparable with earlier data. ^{5/} Week ending April 11, 1953. * Monthly index for March 1952. ** Monthly index for February 1953.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1952			1953		
	February	March	December	January	February	March
COMMODITY PRICES						
Prices received by farmers, all farm products... 1910-14=100..	289	288	269	267	263	264
Crops.....do.....	259	265	257	251	247	253
Food grains.....do.....	249	251	247	245	240	246
Feed grains and hay.....do.....	230	229	218	214	206	208
Tobacco.....do.....	436	435	428	419	424	424
Cotton.....do.....	313	309	268	252	255	266
Fruit.....do.....	168	176	206	208	209	215
Truck crops.....do.....	217	265	256	237	237	248
Oil-bearing crops.....do.....	296	284	300	291	287	291
Livestock and products.....do.....	317	310	280	281	277	274
Meat animals.....do.....	377	372	291	303	305	301
Dairy products.....do.....	317	305	309	296	286	277
Poultry and eggs.....do.....	181	177	221	218	206	216
Prices paid by farmers:						
All commodities.....do.....	276	275	267	267	264	266
Commodities used in living.....do.....	271	r271	269	268	266	269
Commodities used in production.....do.....	281	280	264	265	261	262
All commodities, interest, taxes, and wage rates.....do.....	288	288	280	282	280	281
Parity ratio (prices rec'd to prices paid by farmers).....do.....	100	100	96	95	94	94
CONSTRUCTION AND REAL ESTATE						
New construction, total.....mil. of dol..	2,088	2,332	2,513	r2,320	r2,225	2,458
Private, total.....do.....	1,463	1,617	1,789	r1,628	r1,578	1,733
Residential (nonfarm).....do.....	676	799	953	r817	r761	856
New dwelling units.....do.....	600	710	865	735	675	760
Additions and alterations.....do.....	63	77	70	64	67	77
Nonresidential building, total, except farm and public utility.....mil. of dol..	406	398	421	r425	r425	431
Industrial.....do.....	209	202	187	r195	r195	198
Commercial.....do.....	75	74	107	r109	r112	114
Farm construction.....do.....	113	123	103	103	110	122
Public utility.....do.....	263	292	304	275	274	316
Public, total.....do.....	625	715	724	692	r647	725
Residential.....do.....	58	55	47	46	44	46
Nonresidential building.....do.....	275	311	314	309	295	318
Military and naval.....do.....	85	100	107	105	95	102
Highway.....do.....	90	115	120	105	r95	125
Conservation and development.....do.....	56	65	62	56	51	58
Other types.....do.....	61	69	74	71	67	76
DOMESTIC TRADE						
Newspaper advertising:						
Linage, total (52 cities).....thous. of lines..	184,640	213,228	219,798	182,718	186,115	.....
Classified.....do.....	46,621	52,943	45,563	50,052	49,479	.....
Display, total.....do.....	138,019	160,285	174,235	132,666	136,636	.....
Automotive.....do.....	7,889	8,553	8,847	9,121	8,720	.....
Financial.....do.....	2,282	2,756	2,550	3,808	2,377	.....
General.....do.....	25,749	30,203	24,506	21,433	26,537	.....
Retail.....do.....	102,100	118,773	138,332	98,304	99,001	.....
Money orders issued, domestic (50 cities):						
Number.....thousands..	6,948	8,025	7,299	6,672	6,423	.....
Value.....thous. of dol..	124,086	147,902	131,677	121,828	120,178	.....
EMPLOYMENT						
Labor turn-over in manufacturing establishments:						
Accession rate.....monthly rate per 100 employees..	3.9	3.9	3.3	4.4	p4.2	.....
Separation rate, total.....do.....	3.9	3.7	3.4	3.8	p3.7	.....
Discharges.....do.....	.3	.3	.3	r.3	p.4	.....
Lay-offs.....do.....	1.3	1.1	1.0	.9	p.8	.....
Quits.....do.....	1.9	2.0	1.7	r2.1	p2.2	.....
Military and miscellaneous.....do.....	.4	.3	.3	.4	p.3	.....
FINANCE						
Federal Reserve banks, condition, end of month:						
Assets, total.....mil. of dol..	49,323	48,590	51,852	51,948	51,493	50,202
Reserve bank credit outstanding, total.....do.....	23,904	23,270	25,825	26,478	26,194	24,927
United States securities.....do.....	22,528	22,514	24,697	23,944	23,875	23,806
Gold certificate reserve.....do.....	21,992	22,115	21,986	21,790	21,480	21,367
Liabilities, total.....do.....	49,323	48,590	51,852	51,948	51,493	50,202
Deposits.....do.....	21,336	20,746	21,344	22,515	21,770	20,421
Member bank reserve balances.....do.....	19,982	19,733	19,950	20,611	20,511	19,322
Excess reserves (estimated).....do.....	728	492	-570	614	r715	-385
Federal Reserve notes in circulation.....do.....	24,423	24,371	26,250	25,638	25,681	25,560
Reserve ratio.....percent..	48.1	49.0	46.2	45.3	45.3	46.5
Federal Government finance:						
Gross debt (direct), end of month.....mil. of dol..	260,362	258,084	267,391	267,402	267,584	264,485
Interest bearing, total.....do.....	258,136	255,794	265,293	265,323	265,489	262,380
Public issues.....do.....	221,776	219,301	226,143	226,226	226,187	223,025
Special issues.....do.....	36,360	36,493	39,150	39,097	39,302	39,354
Noninterest bearing.....do.....	2,226	2,290	2,098	2,079	2,094	2,105
Obligations guaranteed by U. S. Government.....do.....	37	41	54	48	50	51
Gold, monetary stock, United States.....do.....	23,190	23,290	23,186	22,986	22,662	22,562
Currency in circulation.....do.....	28,465	28,473	30,433	29,691	r29,793	29,747

r/ Revised. p/ Preliminary.

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1952			1953		
	February	March	December	January	February	March
FINANCE - Continued						
Life insurance, assets, admitted:						
All companies (Institute of Life Insurance):						
Total, estimated.....mil. of dol..	68,907	69,250	73,034	73,621	73,943	.....
Securities and mortgages.....do....	61,734	62,125	65,332	65,948	66,269	.....
49 companies (Life Insurance Association of America):						
Total.....do....	r60,960	60,938	64,092	64,797	65,084	.....
Bonds and stocks, book value, total.....do....	r38,419	38,385	39,915	40,473	40,630	.....
Government (domestic and foreign), total.....do....	r11,746	11,588	10,867	10,984	10,983	.....
U. S. Government.....do....	r9,545	9,436	8,637	8,926	8,908	.....
Public utility.....do....	r10,954	10,909	11,409	11,552	11,610	.....
Railroad.....do....	r3,200	3,182	3,336	3,397	3,402	.....
Other.....do....	r12,519	12,706	14,304	14,541	14,634	.....
Cash.....do....	r855	785	872	827	775	.....
Mortgage loans, total.....do....	r16,392	16,459	17,583	17,774	17,894	.....
Farm.....do....	1,375	1,388	1,503	1,512	1,524	.....
Other.....do....	r15,017	15,071	16,080	16,262	16,370	.....
Policy loans and premium notes.....do....	r2,227	2,217	2,284	2,310	2,318	.....
Real-estate holdings.....do....	r1,447	1,464	1,655	1,658	1,663	.....
Other admitted assets.....do....	r1,620	1,628	1,784	1,756	1,804	.....
Bonds:						
Average price of all listed bonds (N.Y.S.E.) \downarrow /...dollars..	97.83	98.26	97.81	97.66	97.15	.....
Domestic.....do....	98.30	98.75	98.25	98.09	97.56	.....
Foreign.....do....	73.39	73.07	75.84	75.50	75.81	.....
Sales (Securities and Exchange Commission):						
Total on all registered exchanges:						
Market value.....thous. of dol..	51,332	51,113	94,402	75,146	70,039	.....
Face value.....do....	61,626	59,745	105,865	85,722	76,831	.....
On New York Stock Exchange:						
Market value.....do....	49,298	49,640	92,009	73,014	68,483	.....
Face value.....do....	58,610	57,821	102,843	82,187	74,823	.....
Value, issues listed on New York Stock Exchange:						
Market value, all issues \downarrow /.....mil. of dol..	96,158	96,699	100,256	100,116	100,117	.....
Domestic.....do....	94,431	94,978	98,276	98,200	98,211	.....
Foreign.....do....	1,344	1,338	1,492	1,428	1,432	.....
Face value, all issues \downarrow /.....do....	98,292	98,415	102,502	102,510	103,055	.....
Domestic.....do....	96,060	96,183	100,025	100,109	100,666	.....
Foreign.....do....	1,832	1,831	1,967	1,891	1,890	.....
Stocks:						
Sales (Securities and Exchange Commission):						
Total on all registered exchanges:						
Market value.....mil. of dol..	1,598	1,451	1,906	1,661	1,376	.....
Shares sold.....thousands..	62,651	64,450	78,990	74,299	53,534	.....
On New York Stock Exchange:						
Market value.....mil. of dol..	1,351	1,219	1,647	1,417	1,173	.....
Shares sold.....thousands..	42,296	43,464	57,885	55,897	38,540	.....
Shares listed on New York Stock Exchange:						
Market value.....mil. of dol..	108,471	113,099	120,536	120,483	119,749	.....
Number of shares listed.....millions..	2,634	2,644	2,788	2,802	2,814	.....
FOODSTUFFS AND TOBACCO						
Dairy products, production:						
Butter, creamery (factory).....thous. of lb..	78,795	93,095	95,855	106,095	102,770	.....
Cheese (factory), total.....do....	70,860	86,350	84,840	87,355	85,410	.....
Condensed milk (sweetened), case goods.....do....	6,400	7,350	4,575	5,050	4,550	.....
Evaporated milk (unsweetened), case goods.....do....	163,800	205,000	171,750	170,600	160,000	.....
Dry milk:						
Dry whole milk.....do....	6,830	8,540	5,840	7,400	7,150	.....
Nonfat dry milk solids (human food).....do....	49,250	67,800	65,950	78,000	80,300	.....
Tobacco, manufactured products, consumption (withdrawals):						
Cigarettes, small, tax-free.....millions..	2,974	3,107	2,859	2,649	.....	.....
Cigarettes, small, tax-paid.....do....	29,308	29,878	30,066	32,498	31,881	.....
Cigars, tax-paid.....thousands..	446,560	478,101	438,744	480,818	452,150	.....
Manufactured tobacco and snuff, tax-paid.....thous. of lbs..	18,490	16,759	14,984	17,841	15,849	.....
METALS AND MANUFACTURES						
Iron ore (Lake Superior district):						
Shipments from upper lake ports.....thous. of long tons..	0	0	427	0	0	313
Foundry equipment (new), new orders, net.....1937-39=100..	200.4	310.0	343.3	301.0	257.3	.....
PETROLEUM, COAL, AND PRODUCTS						
Bituminous coal:						
Industrial consumption, total.....thous. of short tons..	r31,754	r32,167	33,982	33,421	30,115	.....
Beehive coke ovens.....do....	r923	r896	665	752	714	.....
Byproduct coke ovens.....do....	r8,172	8,807	8,899	8,923	8,067	.....
Cement mills.....do....	675	665	786	764	687	.....
Electric-power utilities.....do....	8,434	8,510	10,388	10,170	8,877	.....
Railways (class I).....do....	3,877	3,698	3,046	2,833	2,448	.....
Steel and rolling mills.....do....	743	677	698	679	617	.....
Retail deliveries.....do....	7,830	7,070	7,296	7,996	6,893	.....
Stocks, ind. and retail dealers', end of month, total.....do....	76,474	77,293	76,745	73,346	71,385	.....
Industrial, total.....do....	74,967	76,042	75,036	71,857	70,110	.....
Retail dealers.....do....	1,507	1,251	1,709	1,489	1,275	.....

\uparrow / Revised. \downarrow / Preliminary. \downarrow / 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
PULP, PAPER, AND PRINTING						
Wood pulp:						
Production, total, all grades.....thous. of short tons..	1,436	1,373	1,394	1,348	r 1,483	1,358
Dissolving and special alpha.....short tons..	61,764	52,739	59,762	49,548	58,871	49,214
Sulphate (paper grades).....do....	759,711	723,351	739,059	700,304	r 784,840	715,468
Sulphite (paper grades).....do....	210,283	207,844	190,129	r 186,072	205,504	186,191
Soda.....do....	39,480	37,651	35,173	36,004	36,875	34,782
Groundwood.....do....	207,014	194,723	189,874	197,113	r 210,319	193,925
Defibrated, exploded, etc.....do....	83,501	82,763	93,005	91,021	93,629	88,308
Stocks, end of month, total, all grades.....do....						
Sulphate (paper grades).....do....	108,352	r 113,496	154,700	r 154,327	r 164,777	158,036
Sulphite (paper grades).....do....	23,733	26,886	43,809	47,159	r 46,920	39,166
Soda.....do....	27,772	r 26,120	32,513	r 29,111	35,175	32,592
Groundwood.....do....	1,540	1,781	2,641	2,403	1,861	1,936
Newsprint, Canada (including Newfoundland):	39,227	38,912	22,394	r 25,115	28,094	31,683
Production.....do....	470,456	457,835	463,435	463,377	473,640	439,167
Shipments from mills.....do....	445,212	441,349	498,987	463,064	467,627	408,610
Stocks, at mills, end of month.....do....	127,154	143,640	122,199	122,512	128,525	159,082
Newsprint, United States:						
Consumption by publishers.....do....	345,315	348,630	416,974	386,627	351,775	346,035
Production.....do....	97,216	94,759	89,842	86,659	93,789	82,892
Shipments from mills.....do....	95,046	96,982	90,429	83,007	93,908	83,208
Stocks, end of month:						
At mills.....do....	9,738	7,515	8,074	11,726	11,607	11,291
At publishers.....do....	460,378	475,502	527,525	530,651	556,022	555,508
In transit to publishers.....do....	89,491	99,741	97,206	81,258	89,767	93,225
RUBBER AND RUBBER PRODUCTS						
Natural rubber:						
Consumption.....long tons..	36,989	34,841	41,749	44,790	r 47,766	44,960
Stocks, end of month.....do....	75,488	73,959	86,243	95,260	r 97,730	93,698
Synthetic rubber:						
Production.....do....	75,971	74,943	60,540	65,740	r 69,482	66,975
Consumption.....do....	70,330	66,567	66,240	71,635	r 72,810	68,860
Stocks, end of month.....do....	138,688	145,277	123,745	r 118,987	r 117,875	114,648
STONE, CLAY, AND GLASS PRODUCTS						
Portland cement:						
Production.....thous. of bbl..	17,039	16,545	22,048	20,881	18,855	17,325
Shipments.....do....	12,696	14,362	19,771	13,740	13,520	14,155
Stocks, finished, end of month.....do....	22,336	24,519	8,823	15,957	r 21,294	24,464
Stocks, clinker, end of month.....do....	r 7,085	r 9,021	4,329	5,385	r 7,445	8,829
TRANSPORTATION EQUIPMENT						
Motor vehicles, factory sales, total.....number..						
Coaches, total.....do....	375,410	435,216	519,536	535,027	r 565,137	582,990
Domestic.....do....	778	625	319	231	r 254	190
Passenger cars, total.....do....	755	525	244	189	r 219	189
Domestic.....do....	273,122	333,224	405,111	418,982	453,319	486,071
Trucks, total.....do....	258,158	315,012	394,313	406,156	435,129	467,440
Domestic.....do....	101,510	101,367	114,106	115,814	r 111,564	96,729
Domestic.....do....	85,493	85,157	102,504	103,648	r 97,844	86,201

r/ Revised.

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WEEKLY SUPPLEMENT
SURVEY OF CURRENT BUSINESS