



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

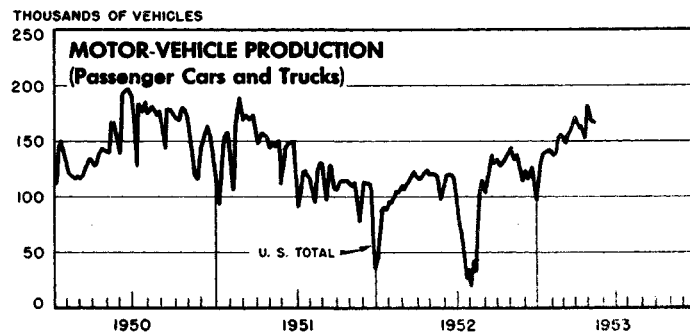
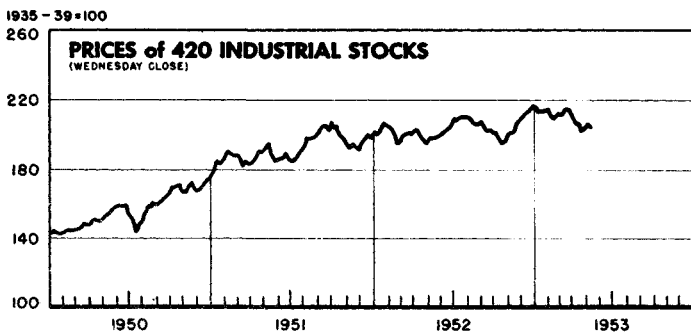
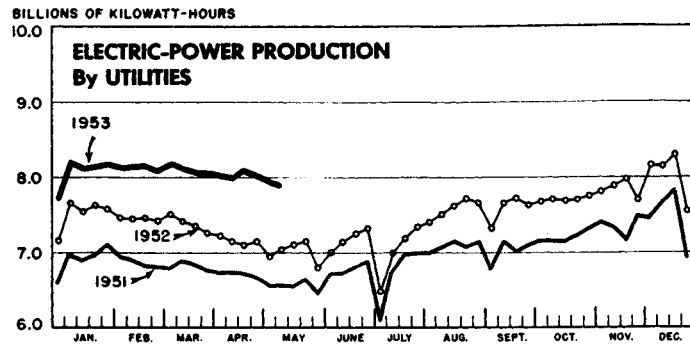
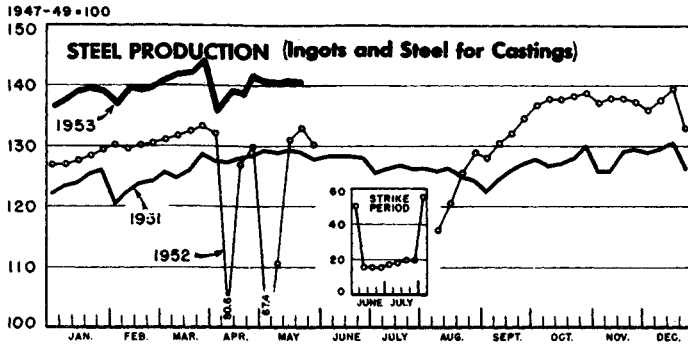


UNITED STATES DEPARTMENT OF COMMERCE
OFFICE OF BUSINESS ECONOMICS

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

MAY 22, 1953

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS STATISTICS¹

	1952		1953				
	May 10	May 17	Apr. 18	Apr. 25	May 2	May 9	May 16
Commodity prices, wholesale:							
All commodities.....1947-49=100..		*111.6		**109.4		109.9	109.9
Farm products.....do.....		*107.9		**97.5		99.0	98.5
Foods, processed.....do.....		*108.6		**103.2		104.5	104.5
All other.....do.....		*113.0		**113.3		113.4	113.4
22 commodities ^{2/}	98.7	97.2	87.8	87.8	87.6	88.0	87.6
Cotton, middling, 15/16", 10 markets ^{3/}.....dol. per lb..	.387	.384	.329	.328	.333	.335	.334
Wheat, No. 2, hard winter (Kansas City) ^{3/}.....dol. per bu..	2.48	2.42	2.40	2.38	2.40	2.38	2.38
Department store sales.....1947-49=100..	117	99	105	104	114	127	
Insured unemployment, total.....thous..	1,127	1,115	1,037	1,011	981		
State programs.....do.....	1,101	1,091	971	951	922		
Finance:							
Currency in circulation ^{3/}.....mil. of dol..	28,544	28,524	29,782	29,737	29,811	29,896	29,878
Federal Reserve bank credit, total.....do....	24,067	23,764	25,549	25,395	25,227	25,443	25,831
Member bank reserve balances.....do.....	20,034	19,953	19,932	19,476	19,489	19,811	19,912
Excess reserves, estimated.....do.....	963	861	337	-12	32	378	620
Federal Reserve reporting member banks in leading cities: ^{4/}							
Demand deposits, adjusted.....mil. of dol..	51,887	51,955	53,542	53,897	54,176	53,352	
Time deposits, except Government.....do....	16,660	16,658	18,171	18,207	18,236	18,289	
Loans and investments, total.....do.....	73,168	73,230	76,925	76,412	76,301	76,238	
U. S. Government obligations.....do.....	31,389	31,397	29,622	29,384	29,249	29,185	
Commercial, industrial, and agr. loans (gross).....do....	20,723	20,707	23,287	23,156	23,133	23,139	
Real-estate loans (gross).....do.....	5,753	5,756	6,210	6,206	6,214	6,214	
Failures, industrial and commercial.....number..	161	154	165	159	169	165	198
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	3.16	3.15	3.40	3.43	3.46	3.51	3.53
Stock prices, 480 stocks (Standard and Poor's).....1935-39=100..	183.6	183.0	190.9	187.2	188.1	190.3	188.8
Industrials, 420 stocks.....do.....	199.1	198.4	206.4	202.2	203.5	206.3	204.5
Production:							
Bituminous coal ^{3/}.....thous. of short tons..	1,327	1,386	1,446	1,500	1,458	1,469	
Electric power, by utilities.....mil. of kw.-hr..	7,039	7,110	8,113	8,016	7,939	7,897	
Motor vehicles (Ward's).....number.....	120,190	119,939	150,642	182,595	172,706	167,632	166,108
Petroleum, crude ^{3/}.....thous. of bbl..			6,185	6,184	6,183	6,242	
Steel ^{3/}.....1947-49=100..	110.6	130.9	138.7	141.7	140.8	140.6	140.8
Freight car loadings, total.....thous. of cars..	720	754	752	780	781	765	
Miscellaneous.....do.....	357	373	388	395	397	382	

^{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 May 23, 1953. * Monthly index for May 1952. ** Monthly index for April 1953.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1952		1953			
	March	April	January	February	March	April
COMMODITY PRICES						
Wholesale prices (U. S. Department of Labor), indexes:						
All commodities..... 1947-49=100..	112.3	111.8	109.9	109.6	r 110.0	109.4
Farm products..... do.....	108.2	108.7	99.6	97.9	r 99.8	97.5
Fruits and vegetables, fresh and dried..... do.....	123.9	127.3	107.3	102.2	r 105.8	106.9
Grains..... do.....	102.0	100.9	94.6	93.1	94.7	93.8
Livestock and live poultry..... do.....	105.2	106.6	92.7	91.2	91.7	87.5
Foods, processed..... do.....	109.2	108.0	105.5	105.2	r 104.1	103.2
Cereals and bakery products..... do.....	107.5	107.4	106.8	107.6	108.9	109.0
Dairy products and ice cream..... do.....	113.3	112.2	111.9	110.9	109.7	108.5
Fruits and vegetables, canned and frozen..... do.....	104.9	104.6	105.4	105.5	105.1	104.4
Meats, poultry, and fish..... do.....	111.0	109.4	99.3	98.2	r 91.2	89.3
Commodities other than farm products and foods..... do.....	113.8	113.3	113.1	113.1	113.4	113.3
Chemicals and allied products..... do.....	105.4	104.8	103.6	103.6	104.2	105.5
Chemicals, industrial..... do.....	117.0	116.8	112.8	113.1	113.9	117.0
Drugs, pharmaceuticals, cosmetics..... do.....	93.1	92.7	91.5	91.4	91.6	93.0
Fats and oils, inedible..... do.....	47.3	42.6	53.5	52.7	59.0	56.0
Fertilizer materials..... do.....	109.6	109.8	112.9	112.7	112.8	113.2
Paint and paint materials..... do.....	107.9	108.0	106.2	105.9	106.0	106.0
Fuel, power, and lighting materials..... do.....	107.4	106.3	107.8	108.1	r 108.4	107.7
Coal..... do.....	108.7	104.9	116.3	115.9	r 114.4	111.2
Electricity..... do.....	99.1	99.1	99.6	100.7	100.7	99.6
Gas..... do.....	105.7	106.6	108.0	109.5	109.5	109.5
Petroleum and products..... do.....	110.6	109.5	107.9	107.9	109.0	109.3
Furniture and other household durables..... do.....	111.9	112.1	112.7	112.9	113.1	114.0
Appliances, household..... do.....	107.4	107.8	107.4	107.4	r 107.9	108.0
Furniture, household..... do.....	113.4	113.4	113.2	113.4	r 113.6	113.8
Radio..... do.....	90.7	90.7	95.0	95.5	95.5	95.5
Television..... do.....	98.0	94.1	74.5	75.6	r 74.9	74.9
Hides, skins, and leather products..... do.....	98.0	94.1	97.3	98.0	98.1	97.8
Footwear..... do.....	115.9	r 112.9	112.0	112.1	112.1	111.5
Hides and skins..... do.....	59.6	49.7	62.1	66.5	r 64.8	66.4
Leather..... do.....	87.6	84.4	92.0	91.9	93.5	92.3
Lumber and wood products..... do.....	120.5	120.9	120.5	121.1	121.7	121.9
Lumber..... do.....	120.7	121.3	120.1	120.3	120.9	121.2
Machinery and motive products..... do.....	121.8	121.6	121.5	121.6	r 121.8	122.0
Agricultural machinery and equipment..... do.....	121.8	121.6	121.8	121.8	r 122.2	122.3
Construction machinery and equipment..... do.....	124.9	124.9	126.2	126.3	r 127.1	128.6
Electrical machinery and equipment..... do.....	121.5	120.9	119.6	119.7	r 119.9	121.3
Motor vehicles..... do.....	120.0	119.7	119.8	119.9	120.0	118.9
Metals and metal products..... do.....	122.6	122.5	124.0	124.6	125.5	125.0
Heating equipment..... do.....	114.0	113.9	113.8	113.9	113.9	113.9
Iron and steel..... do.....	123.2	123.0	127.1	127.5	127.7	127.7
Nonferrous metals..... do.....	124.9	124.8	122.5	124.4	131.5	128.2
Nonmetallic minerals, structural..... do.....	112.9	112.8	114.6	114.6	r 115.1	116.8
Clay products..... do.....	121.4	121.3	124.0	124.0	r 124.3	124.5
Concrete products..... do.....	112.4	112.4	112.8	112.8	112.8	113.7
Gypsum products..... do.....	117.7	117.7	117.7	117.7	118.3	122.3
Pulp, paper, and allied products..... do.....	117.7	117.4	115.8	115.3	r 115.1	115.3
Paper..... do.....	123.8	123.5	124.9	124.9	r 124.9	124.9
Rubber and products..... do.....	142.0	140.6	127.3	126.2	125.7	124.7
Tires and tubes..... do.....	133.4	133.0	126.3	126.3	126.3	126.3
Textile products and apparel..... do.....	100.6	99.9	98.8	98.5	r 97.5	97.4
Apparel..... do.....	101.6	101.2	100.0	99.9	99.6	99.9
Cotton products..... do.....	99.6	98.6	97.0	96.1	93.1	92.8
Silk products..... do.....	129.1	128.4	141.4	141.4	141.4	131.6
Synthetic textiles..... do.....	87.3	86.7	88.1	88.3	87.9	88.0
Wool products..... do.....	111.8	109.2	113.0	111.5	r 111.9	111.7
Tobacco manufacturers and bottled beverages..... do.....	112.0	112.0	112.2	111.9	114.8	114.8
Beverages, alcoholic..... do.....	106.4	106.4	110.7	110.1	110.0	110.0
Cigarettes..... do.....	112.0	112.0	112.0	112.0	124.0	124.0
CONSTRUCTION AND REAL ESTATE						
Construction (Engineering News-Record):						
Engineering construction, contract awards <u>1</u> /thous. of dol..	1,042,851	1,180,340	1,886,520	1,023,021	1,200,048	1,473,200
Construction cost indexes: Building <u>2</u> /..... 1947-49=100..	120.6	121.3	125.8	125.7	r 126.2	126.1
Construction <u>2</u> /..... do.....	122.3	123.0	129.6	129.7	r 130.2	130.1
EMPLOYMENT AND WAGES						
Labor force (Bureau of the Census):						
Civilian labor force..... thousands..	61,518	61,744	62,416	62,712	63,134	62,810
Employed..... do.....	59,714	60,132	60,524	60,924	61,460	61,228
Agricultural employment..... do.....	6,012	6,412	5,452	5,366	5,720	6,070
Nonagricultural employment..... do.....	53,702	53,720	55,072	55,558	55,740	55,158
Unemployed..... do.....	1,804	1,612	1,892	1,788	1,674	1,582
Employees in nonagr. establishments, total, unadj. <u>3</u> /.. do.....	47,118	47,430	48,382	48,364	48,626	p 48,765
Manufacturing..... do.....	16,061	15,994	16,884	17,019	17,136	p 17,050
Mining..... do.....	898	890	866	856	846	p 829
Contract construction..... do.....	2,313	2,435	2,303	2,283	2,296	p 2,414
Transportation and public utilities..... do.....	4,174	4,149	4,210	4,206	4,227	p 4,241
Wholesale and retail trade..... do.....	9,946	10,125	10,283	10,202	10,269	p 10,290
Finance, insurance, and real estate..... do.....	1,921	1,941	1,969	1,979	1,995	p 2,015
Service and miscellaneous..... do.....	5,178	5,266	5,192	5,194	5,225	p 5,311
Government..... do.....	6,627	6,630	6,675	6,625	6,632	p 6,615

1/ Revised. 2/ Preliminary. 3/ Data for January and April 1953 are for 5 weeks; other months, 4 weeks. 2/ Data reported at the beginning of each month are shown here for the previous month. 3/ See note 1/ on opposite page.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1952		1953			
	March	April	January	February	March	April
EMPLOYMENT AND WAGES - Continued						
Production workers in manufacturing industries: <u>1</u> /						
Total.....thousands..	12,951	12,872	13,619	13,744	13,843	p13,754
Durable-goods industries.....do....	7,484	7,497	8,020	8,123	8,220	p8,213
Ordnance and accessories.....do....	119	123	139	141	143	p144
Lumber and wood products (except furniture).....do....	695	703	676	679	687	p681
Furniture and fixtures.....do....	305	300	329	332	335	p331
Stone, clay, and glass products.....do....	443	446	451	452	459	p462
Primary metal industries.....do....	1,122	1,109	1,139	1,142	1,145	p1,147
Fabricated metal products <u>2</u> /.....do....	848	847	931	942	953	p955
Machinery (except electrical).....do....	1,295	1,298	1,313	1,322	1,335	p1,326
Electrical machinery.....do....	791	781	899	916	924	p928
Transportation equipment.....do....	1,276	1,300	1,509	1,553	1,585	p1,588
Instruments and related products.....do....	225	226	241	240	244	p244
Miscellaneous manufacturing industries.....do....	366	363	393	404	410	p411
Nondurable-goods industries.....do....	5,467	5,375	5,599	5,621	5,623	p5,541
Food and kindred products.....do....	1,026	1,033	1,045	1,036	1,028	p1,029
Tobacco manufactures.....do....	87	84	101	95	88	p85
Textile-mill products.....do....	1,100	1,079	1,132	1,135	1,134	p1,122
Apparel and other finished textile products.....do....	1,087	1,032	1,109	1,137	1,138	p1,080
Paper and allied products.....do....	416	413	436	436	440	p441
Printing, publishing, and allied industries.....do....	490	489	498	496	499	p497
Chemicals and allied products.....do....	529	521	516	520	527	p524
Products of petroleum and coal.....do....	183	186	186	186	186	p187
Rubber products.....do....	208	206	219	219	220	p219
Leather and leather products.....do....	341	333	359	363	363	p355
Manufacturing production-worker indexes, unadjusted: <u>1</u> /						
Employment.....1947-49=100..	104.7	104.1	110.1	111.1	111.9	p111.2
Payroll.....do....	132.5	129.1	148.4	149.4	152.1	p149.8
Hours and earnings: <u>1</u> /						
Average weekly hours per worker, all manufacturing..hours..	40.6	39.8	41.0	40.9	41.1	p40.8
Durable-goods industries.....do....	41.6	40.8	41.8	41.7	41.9	p41.8
Nondurable-goods industries.....do....	39.2	38.4	39.8	39.7	40.0	p39.4
Average weekly earnings, all manufacturing.....dollars..	66.99	65.67	71.34	71.17	71.93	p71.40
Durable-goods industries.....do....	72.38	70.99	76.91	77.15	77.52	p77.75
Nondurable-goods industries.....do....	59.98	58.75	62.88	62.73	63.60	p62.65
Average hourly earnings, all manufacturing.....do....	1.65	1.65	1.74	1.74	1.75	p1.75
Durable-goods industries.....do....	1.74	1.74	1.84	1.85	1.85	p1.86
Ordnance and accessories.....do....	1.78	1.78	1.85	1.86	1.89	p1.87
Lumber and wood products (except furniture).....do....	1.49	1.52	1.55	1.56	1.56	p1.57
Furniture and fixtures.....do....	1.46	1.46	1.51	1.52	1.52	p1.53
Stone, clay, and glass products.....do....	1.58	1.58	1.68	1.69	1.70	p1.71
Primary metal industries.....do....	1.85	1.83	2.03	2.01	2.01	p2.01
Fabricated metal products <u>2</u> /.....do....	1.71	1.70	1.81	1.82	1.83	p1.84
Machinery (except electrical).....do....	1.84	1.84	1.93	1.94	1.95	p1.95
Electrical machinery.....do....	1.66	1.66	1.72	1.74	1.74	p1.75
Transportation equipment.....do....	1.94	1.92	2.03	2.05	2.05	p2.06
Instruments and related products.....do....	1.70	1.69	1.76	1.77	1.77	p1.77
Miscellaneous manufacturing industries.....do....	1.48	1.48	1.55	1.56	1.57	p1.57
Nondurable-goods industries.....do....	1.53	1.53	1.58	1.58	1.59	p1.59
Food and kindred products.....do....	1.51	1.52	1.59	1.59	1.60	p1.60
Tobacco manufactures.....do....	1.19	1.20	1.21	1.23	1.26	p1.27
Textile-mill products.....do....	1.35	1.34	1.37	1.37	1.37	p1.37
Apparel and other finished textile products.....do....	1.31	1.27	1.33	1.34	1.32	p1.29
Paper and allied products.....do....	1.58	1.58	1.66	1.67	1.67	p1.68
Printing, publishing, and allied industries.....do....	2.07	2.08	2.15	2.17	2.18	p2.20
Chemicals and allied products.....do....	1.67	1.68	1.76	1.77	1.78	p1.80
Products of petroleum and coal.....do....	2.01	2.03	2.17	2.17	2.17	p2.17
Rubber products.....do....	1.80	1.80	1.90	1.91	1.93	p1.93
Leather and leather products.....do....	1.30	1.31	1.35	1.36	1.37	p1.36
FINANCE						
Bank debits, total (345 centers).....mil. of dol..	136,298	134,145	145,986	129,320	153,511	145,641
New York City.....do....	49,213	49,745	52,048	45,749	53,898	52,038
6 other centers.....do....	30,007	28,761	31,660	28,126	35,339	32,742
TRANSPORTATION						
Freight carloadings, cars, total (A.A.R.) <u>3</u> /.....thousands..	2,868	2,912	3,352	2,731	2,802	2,957
Coal.....do....	539	498	631	470	451	455
Coke.....do....	63	53	75	61	59	55
Forest products.....do....	174	175	203	173	175	179
Grain and grain products.....do....	180	162	219	159	170	166
Livestock.....do....	29	36	40	26	27	32
Ore.....do....	83	211	96	78	83	245
Merchandise, l.c.l.....do....	300	296	318	274	288	281
Miscellaneous.....do....	1,499	1,481	1,770	1,490	1,549	1,544
FOODSTUFFS						
Livestock slaughter (Federally inspected):						
Calves.....thous. of animals..	397	405	453	422	535	541
Cattle.....do....	927	938	1,313	1,170	1,299	1,371
Hogs.....do....	5,776	5,281	6,267	4,550	4,962	4,325
Sheep and lambs.....do....	971	941	1,289	1,088	1,190	1,100

1/ Revised. 2/ Preliminary, 1/ Employment statistics beginning 1947 have been revised to adjust to levels indicated by a first quarter 1951 benchmark and are not comparable with previously published data. 2/ Except ordnance, machinery, and transportation equipment. 3/ Data for January 1952 and January 1953 are 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	1952		1953			
	March	April	January	February	March	April
FOODSTUFFS - Continued						
Stocks, cold storage, end of month:						
Apples, fresh.....thous. of bu..	5,983	2,894	15,265	10,775	r6,386	3,263
Butter, creamery.....thous. of lb..	6,505	10,522	85,737	99,557	r132,790	152,885
Cheese, total.....do....	155,195	158,949	227,499	218,371	r232,255	263,538
Fruits and vegetables, frozen:						
Fruits.....do....	466,735	475,636	481,129	496,233	r449,348	436,593
Vegetables.....do....	348,023	313,708	494,893	450,265	r419,899	381,587
Eggs:						
Shell.....thous. of cases..	1,596	2,184	120	248	r375	827
Frozen.....thous. of lb..	84,295	111,185	34,980	42,419	r65,201	97,321
Meats, total.....do....	1,242,349	1,230,705	1,038,030	1,043,480	r989,663	928,029
Beef and veal.....do....	267,437	252,350	287,258	274,457	r256,439	236,280
Lamb and mutton.....do....	14,896	13,067	20,816	23,670	r19,945	17,165
Pork, excluding lard.....do....	822,006	823,741	595,546	604,813	r569,204	538,257
Poultry.....do....	232,832	194,965	261,072	220,606	r174,243	140,432
METALS AND MANUFACTURES						
Iron ore (Lake Superior district):						
Shipments from upper lake ports.....thous. of long tons..	0	6,532	0	0	313	8,404
Steel ingots and steel for castings:						
Production.....thous. of short tons..	r9,405	7,992	r9,898	r8,933	10,168	9,545
Percent of capacity.....do....	102	90	99	99	102	99
Steel products, net shipments:						
Total.....thous. of short tons..	6,890	5,922	7,068	6,533	7,437	.....
Bars, hot rolled: All grades.....do....	801	693	853	779	894	.....
Reinforcing.....do....	193	144	146	156	173	.....
Semimanufactures.....do....	317	292	358	335	415	.....
Pipes and tubes.....do....	872	718	832	804	902	.....
Plates.....do....	784	658	714	659	707	.....
Rails.....do....	162	128	166	148	168	.....
Sheets.....do....	1,609	1,434	1,851	1,695	1,982	.....
Strip: Cold rolled.....do....	156	143	190	167	205	.....
Hot rolled.....do....	170	143	203	183	210	.....
Structural shapes.....do....	431	354	418	395	416	.....
Tin plate and terneplate.....do....	478	398	433	373	448	.....
Wire and wire products.....do....	465	422	458	435	471	.....
Copper:						
Production:						
Mine or smelter.....short tons..	87,110	89,479	81,625	83,653	r101,825	95,888
Refinery.....do....	94,563	98,402	108,010	101,538	112,016	112,660
Deliveries, refined, domestic.....do....	112,719	107,579	125,133	117,204	133,462	142,282
Stocks, refined, end of month.....do....	58,487	61,223	59,836	60,944	55,807	48,382
Zinc, slab:						
Production.....do....	85,028	83,011	81,994	76,899	83,485	80,546
Shipments, total.....do....	85,575	85,592	80,679	71,710	77,285	86,156
Domestic.....do....	79,897	72,716	77,573	67,729	72,388	78,324
Stocks, end of month.....do....	26,004	23,423	88,475	93,664	99,864	94,254
PETROLEUM, COAL, AND PRODUCTS						
Coal, production:						
Anthracite.....thous. of short tons..	3,093	3,333	2,626	2,365	r2,284	1,860
Bituminous.....do....	40,968	39,100	39,445	34,265	36,060	37,025

r/ Revised.

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

FIRST CLASS

OFFICIAL BUSINESS
Permit No. 1009

PENALTY FOR PRIVATE USE TO AVOID
PAYMENT OF POSTAGE, \$300

WEEKLY SUPPLEMENT
SURVEY OF CURRENT BUSINESS