



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

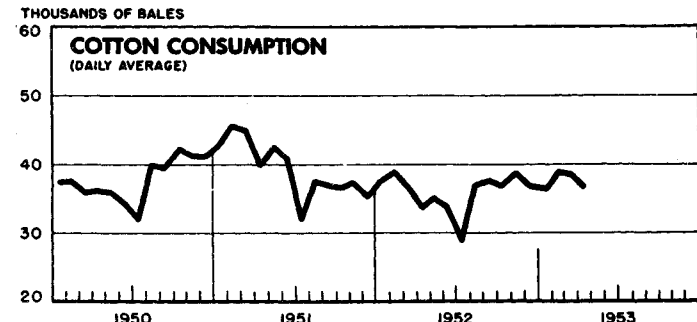
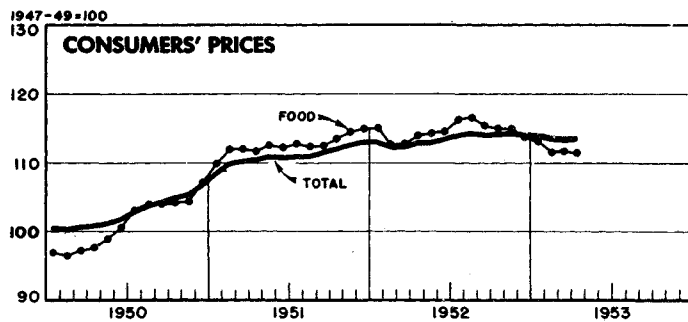
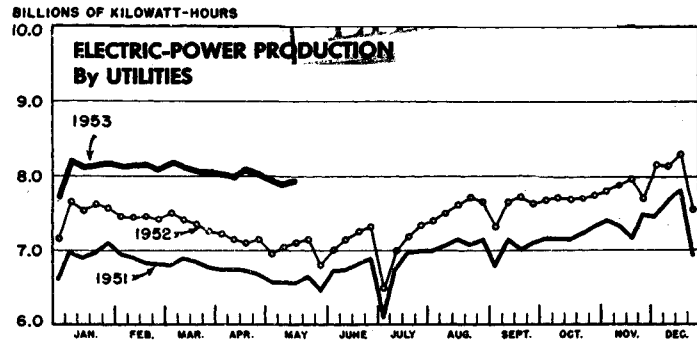
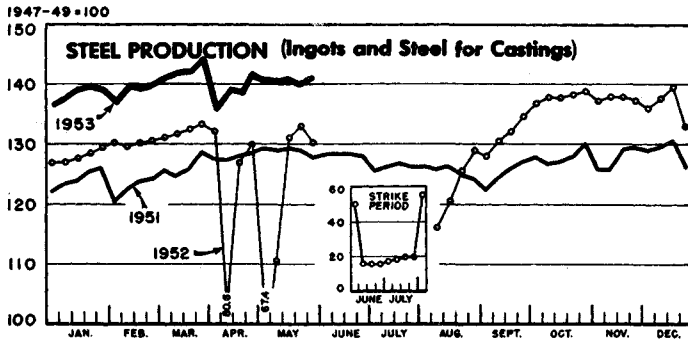


UNITED STATES DEPARTMENT OF COMMERCE
OFFICE OF BUSINESS ECONOMICS

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

MAY 29 1953

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS STATISTICS¹

ITEM	1952		1953				
	May 17	May 24	Apr. 25	May 2	May 9	May 16	May 23
Commodity prices, wholesale:							
All commodities.....1947-49=100..		*111.6	**109.4		109.9	109.9	109.9
Farm products.....do.....		*107.9	**97.5		99.0	98.5	98.2
Foods, processed.....do.....		*108.6	**103.2		104.5	104.5	104.4
All other.....do.....		*113.0	**113.5		113.4	113.4	113.6
22 commodities ^{2/}.....do.....	97.2	98.7	87.8	87.6	88.0	87.6	88.4
Cotton, middling, 15/16", 10 markets ^{3/}.....dol. per lb..	.384	.387	.328	.333	.335	.334	.336
Wheat, No. 2, hard winter (Kansas City) ^{3/}.....dol. per bu..	2.42	2.44	2.38	2.40	2.38	2.38	2.32
Department store sales.....1947-49=100..	99	105	104	114	128	106	
Insured unemployment, total.....thous..	1,115	1,078	1,011	979	955		
State programs.....do.....	1,091	1,057	951	922	899		
Finance:							
Currency in circulation ^{3/}.....mil. of dol..	28,524	28,511	29,757	29,811	29,896	29,878	29,825
Federal Reserve bank credit, total.....do.....	23,764	23,794	25,395	25,227	25,443	25,831	25,288
Member bank reserve balances.....do.....	19,953	20,127	19,476	19,489	19,811	19,912	19,824
Excess reserves, estimated.....do.....	861	946	-12	32	378	620	476
Federal Reserve reporting member banks in leading cities:							
Demand deposits, adjusted.....mil. of dol..	52,662	52,881	53,897	54,176	53,352	53,346	
Time deposits, except Government.....do.....	16,943	16,985	18,207	18,236	18,289	18,280	
Loans and investments, total.....do.....	74,157	74,290	76,412	76,301	76,238	75,809	
U. S. Government obligations.....do.....	31,854	32,035	29,384	29,249	29,185	29,040	
Commercial, industrial, and agr. loans (gross).....do.....	20,874	20,800	23,156	23,133	23,139	23,083	
Real-estate loans (gross).....do.....	5,765	5,760	6,206	6,214	6,214	6,227	
Failures, industrial and commercial.....number..	154	145	159	169	165	198	156
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	3.15	3.16	3.43	3.46	3.51	3.53	3.54
Stock prices, 480 stocks (Standard and Poor's).....1935-39=100..	183.0	183.9	187.2	188.1	190.3	188.8	190.7
Industrials, 420 stocks.....do.....	198.4	199.4	202.2	203.5	206.3	204.5	206.3
Production:							
Bituminous coal ^{3/}.....thous. of short tons..	1,386	1,479	1,500	1,458	1,475	1,521	
Electric power, by utilities.....mil. of kw.-hr..	7,110	7,146	8,016	7,939	7,897	7,959	
Motor vehicles (Ward's).....number..	119,939	117,783	182,595	172,706	167,632	165,611	151,561
Petroleum, crude ^{3/}.....thous. of bbl..			6,184	6,183	6,242	6,267	
Steel ^{4/}.....1947-49=100..	130.9	132.8	141.7	140.8	140.6	140.8	140.1
Freight loadings, total.....thous. of cars..	754	762	780	781	765	780	
Miscellaneous.....do.....	373	370	395	397	382	387	

^{1/} Data do not always cover calendar weeks. ^{2/} Tuesday prices. ^{3/} Daily averages. ^{4/} Week ending May 30, 141.2. * 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
BUSINESS POPULATION						
Industrial and commercial failures:						
Failures, total.....number..	715	780	647	691	739	693
Commercial service.....do....	55	58	39	49	63	48
Construction.....do.....	72	93	78	86	85	86
Manufacturing and mining.....do....	148	171	130	132	154	140
Retail trade.....do.....	371	375	334	348	361	344
Wholesale trade.....do.....	69	83	66	76	76	75
Liabilities, total.....thous. of dol..	29,232	29,530	23,309	27,273	31,082	27,520
Commercial service.....do....	4,563	1,744	868	1,180	1,387	1,765
Construction.....do.....	2,485	3,853	2,735	3,578	3,506	3,748
Manufacturing and mining.....do....	13,046	12,633	9,107	8,452	12,213	10,585
Retail trade.....do.....	6,905	7,050	8,009	9,139	10,423	8,497
Wholesale trade.....do.....	2,233	4,250	2,590	5,124	3,553	2,925
COMMODITY PRICES						
Consumer price index, all items.....1947-49=100..	112.4	112.9	113.9	113.4	113.6	<u>1</u> /113.7
Apparel.....do.....	106.4	106.0	104.6	104.6	104.7	104.6
Food.....do.....	112.7	113.9	113.1	111.5	111.7	111.5
Dairy products.....do.....	112.0	110.4	111.6	110.7	110.3	109.0
Fruits and vegetables.....do....	113.7	121.1	116.7	115.9	115.5	115.0
Meats, poultry, and fish.....do....	115.2	114.8	110.9	107.7	107.4	106.8
Housing.....do.....	114.0	114.0	116.4	116.6	116.8	117.0
Gas and electricity.....do.....	103.8	103.9	105.9	106.1	106.5	106.5
Housefurnishings.....do.....	109.4	108.7	107.7	108.0	108.0	107.8
Rent.....do.....	116.7	116.9	121.1	121.5	121.7	122.1
Medical care.....do.....	115.7	115.9	119.4	119.3	119.5	120.2
Personal care.....do.....	111.0	111.3	112.4	112.5	112.4	112.5
Reading and recreation.....do....	106.3	106.2	107.8	107.5	107.7	107.9
Transportation.....do.....	124.4	124.8	129.3	129.1	129.3	129.4
Other goods and services.....do....	114.8	115.2	115.9	115.8	117.5	117.9
Wholesale prices of selected commodities:						
Butter, 92-score (N.Y.).....dol. per lb..	0.738	0.714	0.670	0.668	0.668	0.659
Eggs, extras, large (Chicago).....dol. per doz..	.382	.396	.454	.443	.495	.497
Corn, weighted average, 5 markets.....dol. per bu..	1.637	1.731	1.573	1.525	1.540	1.557
Wheat, weighted average, 6 markets.....do....	2.436	2.414	2.530	2.505	2.551	2.529
Livestock and meats:						
Beef steers (Chicago).....dol. per 100 lb..	33.41	33.39	26.04	23.41	21.98	21.50
Hogs, all grades (Chicago).....do.....	16.56	16.58	17.98	19.39	20.50	21.88
Beef, fresh, steer carcasses, good (N.Y.).....dol. per lb..	.560	.564	.477	.432	.392	.382
Pork, fresh, loins, 8-12 lb (N.Y.).....do....	.448	.430	.424	.464	.479	.525
Metals and manufactures:						
Pig iron, composite.....dol. per long ton..	53.67	53.67	<u>2</u> /54.73	<u>2</u> /54.73	<u>2</u> /54.73	<u>2</u> /54.73
Steel, composite, finished.....dol. per lb..	.0471	.0471	.0498	.0498	.0498	.0498
Copper, electrolytic (N.Y.).....do.....	.2420	.2420	.2420	.2497	.2929	.2990
Lead, refined, pig, desilverized (N.Y.).....do....	.1900	.1892	.1419	.1350	.1340	.1268
Zinc, prime Western (St. Louis).....do.....	.1950	.1950	.1259	.1148	.1103	.1100
Wool, raw, territory, fine, scoured (Boston).....do....	<u>3</u> /1.600	<u>3</u> /1.580	1.725	1.725	1.722	1.737
CONSTRUCTION AND REAL ESTATE						
Construction contracts awarded, 37 States(F. W. Dodge Corp.):						
Total projects.....number..	45,041	50,097	35,475	34,561	50,484	55,435
Total valuation.....thous. of dol..	1,321,254	1,597,517	1,075,868	1,021,310	1,347,518	1,741,542
Building, total.....do.....	1,055,993	1,243,870	866,950	792,869	1,054,375	1,354,217
DOMESTIC TRADE						
Mail-order and store sales, total, 2 companies, thous. of dol..	279,095	332,482	268,261	258,518	327,550	345,223
Montgomery Ward & Co.....do.....	79,273	93,423	62,778	62,171	87,515	90,564
Sears, Roebuck and Co.....do.....	199,822	239,059	205,483	196,347	240,036	254,659
FINANCE						
Federal Government finance:						
Receipts, Treasury, total.....mil. of dol..	10,800	5,187	5,232	6,300	11,870	4,044
Receipts, net.....do.....	9,886	4,323	5,061	5,479	10,502	2,849
Customs.....do.....	44	47	51	43	56	54
Income and employment taxes.....do....	9,816	4,186	4,130	5,294	10,719	3,021
Miscellaneous internal revenue.....do....	825	849	842	856	993	880
Expenditures, total.....do.....	5,704	6,016	5,737	5,595	6,187	6,362
Interest on debt.....do.....	689	350	235	311	563	372
National defense and related activities.....do....	3,414	3,771	3,632	3,501	3,789	3,891
Stocks, cash dividend payments publicly reported:						
Total, dividend payments.....do.....	1,202.7	540.0	548.1	181.3	1,251.1	561.2
Finance.....do.....	75.7	95.3	125.6	44.9	81.4	103.5
Manufacturing.....do.....	808.2	196.5	170.5	65.0	821.9	190.1
Mining.....do.....	89.6	7.9	5.0	2.9	86.9	7.3
Communications.....do.....	39.2	90.1	95.7	.9	46.9	105.0
Heat, light, and power.....do.....	74.9	60.2	64.3	42.0	89.0	63.8
Railroad.....do.....	50.7	24.1	18.2	6.9	57.7	30.6
Trade.....do.....	38.4	53.9	57.0	15.5	40.3	50.1
Miscellaneous.....do.....	26.0	12.0	11.8	3.2	27.0	10.8

1/ Revised. 1/ Index on base previously used (1935-39=100) is 190.1. 2/ See note on corresponding item in the May 1953 Survey. 3/ Nominal price.

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
FOREIGN TRADE						
Exports, including reexports, total <u>1</u> /.....mil. of dol..	1,447	1,352	1,276	1,196	1,378	.....
Exports of U. S. merchandise, total <u>1</u> /.....do....	1,434	1,342	1,265	1,184	1,369	.....
By economic classes:						
Crude materials.....thous. of dol..	188,038	157,666	134,465	110,576	118,259	.....
Crude foodstuffs.....do....	177,190	138,352	109,465	86,681	106,207	.....
Manufactured foodstuffs and beverages.....do....	64,346	56,433	63,590	50,871	56,587	.....
Semimanufactures.....do....	160,104	161,775	106,691	108,222	116,973	.....
Finished manufactures.....do....	844,001	827,554	850,688	827,542	971,317	.....
Principal commodities:						
Agricultural products, total.....do....	373,055	296,785	268,700	216,399	250,491	.....
Cotton, unmanufactured.....do....	94,195	73,839	54,468	47,294	45,064	.....
Grains and preparations.....do....	184,325	145,533	127,983	93,631	114,364	.....
Nonagricultural products, total.....do....	1,060,624	1,044,994	996,200	967,493	1,118,851	.....
Automobiles, parts, and accessories <u>1</u> /.....do....	127,794	129,972	124,610	124,383	151,579	.....
Chemicals and related products <u>1</u> /.....do....	82,220	69,588	57,393	56,273	66,609	.....
Iron and steel-mill products.....do....	78,384	71,774	45,804	43,070	46,799	.....
Machinery <u>1</u> /.....do....	271,199	246,681	238,348	223,914	269,816	.....
Petroleum and products.....do....	70,896	74,324	54,787	54,489	62,407	.....
Textiles and manufactures.....do....	69,591	57,330	52,941	50,462	58,572	.....
General imports, total.....do....	964,244	932,249	927,221	856,190	1,004,200	.....
Imports for consumption, total.....do....	972,389	935,476	913,589	848,274	991,987	.....
By economic classes:						
Crude materials.....do....	300,590	292,479	235,974	208,540	234,071	.....
Crude foodstuffs.....do....	194,082	172,712	190,486	175,810	207,899	.....
Manufactured foodstuffs and beverages.....do....	93,378	91,061	85,464	76,306	106,064	.....
Semimanufactures.....do....	215,548	206,663	225,958	221,835	242,996	.....
Finished manufactures.....do....	168,791	172,561	175,707	165,788	200,958	.....
By principal commodities:						
Agricultural products, total.....do....	436,368	408,324	382,326	335,265	405,850	.....
Coffee.....do....	138,122	115,585	123,448	121,604	150,361	.....
Rubber, crude, including guayule.....do....	80,730	75,927	35,465	28,816	33,458	.....
Sugar.....do....	43,698	41,832	33,282	31,237	44,450	.....
Wool and mohair, unmanufactured.....do....	33,850	37,711	38,969	29,129	30,011	.....
Nonagricultural products, total.....do....	536,021	527,152	531,263	513,014	586,138	.....
Nonferrous ores, metals, and manufactures.....do....	132,186	129,160	115,429	119,714	123,092	.....
Newsprint.....do....	44,960	45,587	46,106	43,841	49,808	.....
Petroleum and products.....do....	55,513	59,082	65,112	57,929	64,576	.....
CHEMICALS AND ALLIED PRODUCTS						
Alcohol, ethyl:						
Production.....thous. of proof gal..	41,129	33,857	46,161	45,013	46,837	.....
Stocks, total.....do....	95,361	97,550	84,263	77,701	64,238	.....
In industrial alcohol bonded warehouses.....do....	54,937	55,592	52,686	56,948	54,592	.....
In denaturing plants.....do....	40,425	41,959	31,577	20,753	9,646	.....
Used for denaturation.....do....	40,939	34,108	35,349	40,320	56,224	.....
Withdrawn tax-paid.....do....	1,861	1,755	1,815	1,892	2,171	.....
Alcohol, denatured:						
Production.....thous. of wine gal..	21,924	18,368	19,037	21,659	30,199	.....
Consumption (withdrawals).....do....	21,501	20,284	20,225	17,583	25,169	.....
Stocks.....do....	14,037	12,093	7,084	9,689	14,909	.....
Paints, varnish, and lacquer:						
Factory shipments, total.....thous. of dol..	110,938	124,670	107,729	106,176	121,090	.....
Industrial sales.....do....	41,594	44,287	42,960	43,788	49,625	.....
Trade sales.....do....	69,344	80,383	64,769	62,388	71,465	.....
LEATHER						
Leather production:						
Calf and kip.....thous. of skins..	r731	r791	930	857	936	.....
Cattle hide.....thous. of hides..	r1,765	r1,783	2,123	r2,006	2,013	.....
Goat and kid.....thous. of skins..	r2,425	r2,436	2,802	r2,709	3,163	.....
Sheep and lamb.....do....	r2,075	2103	2,215	2,368	2,319	.....
METALS AND MANUFACTURES						
Iron ore (Lake Superior district):						
Consumption by furnaces.....thous. of long tons..	8,032	6,642	8,293	7,396	8,257	7,675
Stocks, end of month, total.....do....	21,451	19,592	37,077	29,949	22,065	21,661
At furnaces.....do....	18,082	16,487	31,967	25,741	19,026	18,904
On Lake Erie docks.....do....	3,369	3,105	5,110	4,207	3,039	2,757
Castings, gray iron:						
Orders, unfilled, for sale.....thous. of short tons..	1,711	1,614	1,333	1,332	1,376	.....
Shipments, total.....do....	1,172	1,205	1,162	1,136	1,264	.....
For sale.....do....	661	659	622	607	675	.....
Castings, malleable iron:						
Orders, unfilled, for sale.....short tons..	196,896	198,215	174,809	175,088	177,776	.....
Shipments, total.....do....	80,960	89,270	87,249	86,515	94,481	.....
For sale.....do....	49,084	56,337	53,272	51,963	57,025	.....
Castings, steel:						
Shipments, total.....short tons..	173,694	175,075	167,211	175,675	182,181	.....
For sale, total.....do....	131,997	134,325	126,819	137,592	141,873	.....
Railway specialties.....do....	32,118	33,549	26,752	33,156	34,364	.....
Lead, refined (primary refineries):						
Production.....do....	48,943	39,329	47,295	45,423	47,993	46,729
Shipments (domestic).....do....	39,161	38,225	37,678	38,811	44,361	39,487
Stocks, end of month.....do....	41,040	41,820	52,760	58,949	62,371	69,608

r/ Revised. 1/ See note on corresponding item in the May 1953 Survey.

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
METALS AND MANUFACTURES - Continued						
Machine tools:						
New orders.....1945-47=100..	324.3	293.5	255.8	282.1	r323.3	277.0
Shipments.....do....	299.5	307.9	361.6	354.5	r375.7	373.1
Pumps, steam, power, centrifugal and rotary:						
Orders, new.....thous. of dol..	5,925	6,354	5,752	6,521	8,255	.....
PETROLEUM AND PRODUCTS						
Crude petroleum:						
Production.....thous. of bbl..	198,028	192,882	203,214	183,736	202,458	.....
Consumption (runs to stills).....do....	205,825	193,039	218,288	195,133	217,073	.....
Stocks, end of month:						
Gasoline-bearing in U. S.....do....	259,126	270,679	272,250	273,589	275,665	.....
Refined petroleum products:						
Fuel oil:						
Production: Distillate fuel oil.....do....	43,402	39,353	47,379	42,153	46,157	.....
Residual fuel oil.....do....	39,482	37,602	40,515	35,704	38,931	.....
Stocks, end of month: Distillate fuel oil.....do....	48,750	51,634	1/80,655	67,167	59,802	.....
Residual fuel oil.....do....	37,971	38,561	45,910	44,178	41,600	.....
Lubricating oils:						
Production.....do....	4,921	4,831	4,210	3,596	4,321	.....
Stocks, refinery, end of month.....do....	10,169	10,154	11,250	11,224	11,134	.....
Motor fuel:						
All types:						
Production, total.....do....	99,093	92,553	1/107,413	1/96,796	1/105,897	.....
Gasoline and naphtha from crude petroleum.....do....	87,096	81,819	1/95,609	1/86,221	1/93,963	.....
Natural gasoline and allied products.....do....	18,724	17,917	1/20,617	1/18,408	1/20,202	.....
Sales of l. p. g. for fuel, etc., and transfer of cycle products.....do....	6,727	7,183	9,082	7,685	7,787	.....
Stocks, gasoline, end of month:						
Finished gasoline.....do....	152,556	143,512	141,746	149,069	153,315	.....
Unfinished gasoline.....do....	8,133	8,378	8,772	8,804	9,416	.....
Natural gasoline.....do....	9,527	9,366	7,575	7,748	8,268	.....
Aviation gasoline:						
Production, total.....do....	6,922	6,116	7,020	6,670	7,341	.....
Stocks, total.....do....	8,529	7,633	9,754	9,425	9,882	.....
TEXTILE PRODUCTS						
Cotton: 2/						
Consumption.....bales..	735,251	848,055	893,806	765,778	772,176	905,074
Manufactures:						
Spindle activity (cotton system spindles):						
Active spindles, last working day, total....thousands..	21,159	20,910	21,680	21,622	21,575	21,259
Consuming 100 percent cotton.....do....	19,885	19,613	20,314	20,277	20,221	19,926
Spindle hours operated, all fibers, total..mil. of hr..	9,040	10,607	12,282	10,179	10,251	12,353
Average per working day.....do....	452	424	501	518	513	501
Consuming 100 percent cotton.....do....	8,478	9,948	11,321	9,561	9,635	11,608
Operations as percent of capacity.....do....	122	115	136	140	140	137
Rayon and acetate:						
Shipments, domestic, producers':						
Filament yarn.....mil. of lb..	55.6	57.7	76.7	70.9	80.5	.....
Staple (incl. tow).....do....	19.9	21.6	24.1	18.5	21.9	.....
Stocks, producers', end of month:						
Filament yarn.....do....	101.7	99.1	64.0	62.9	62.3	.....
Staple (incl. tow).....do....	18.0	18.9	18.8	16.4	16.1	.....

1/ Revised. 2/ See note on corresponding item in the May 1953 Survey. 3/ Data for April 1952 and January and April 1953 cover 5 weeks; other months, 4 weeks.

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WEEKLY SUPPLEMENT
SURVEY OF CURRENT BUSINESS