



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

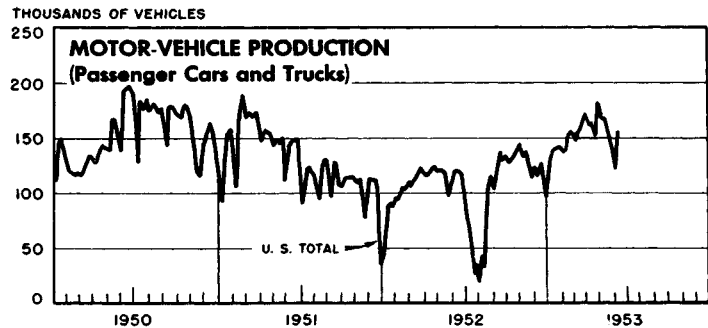
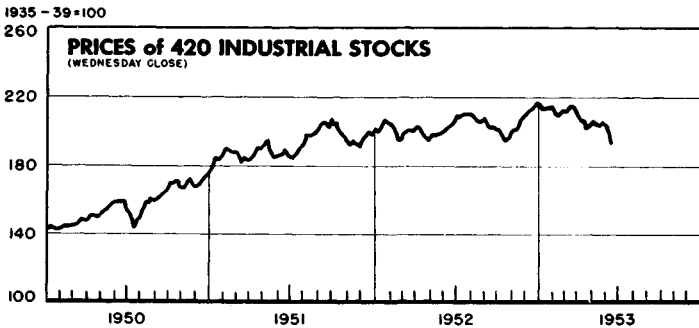
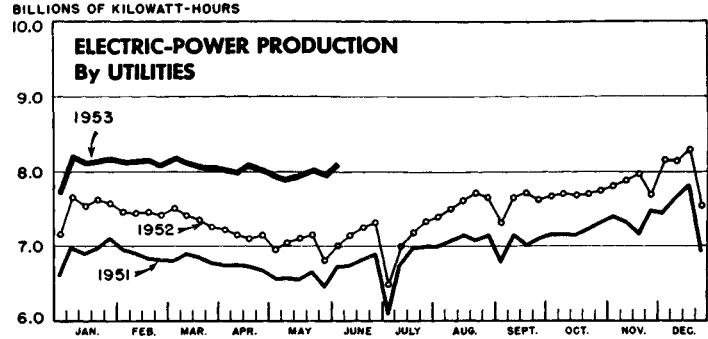
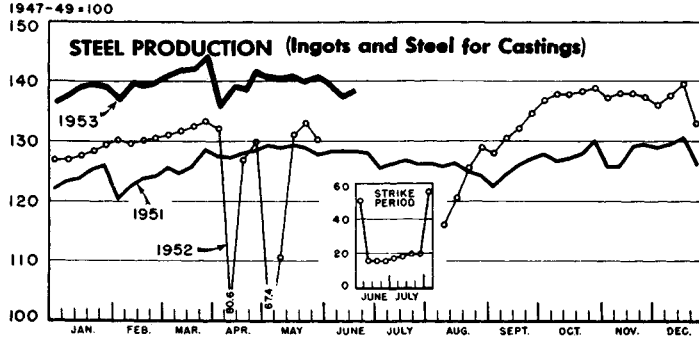
UNITED STATES DEPARTMENT OF COMMERCE
OFFICE OF BUSINESS ECONOMICS



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

JUNE 19, 1953

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS STATISTICS ¹

ITEM	1952		1953				
	June 7	June 14	May 16	May 23	May 30	June 6	June 13
Commodity prices, wholesale:							
All commodities..... 1947-49=100..	*111.2	.....	**109.8	.....	.....	109.7	109.6
Farm products..... do.....	*107.2	.....	**97.9	.....	.....	96.6	96.6
Foods, processed..... do.....	*108.5	.....	**104.4	.....	.....	104.9	104.2
All other..... do.....	*112.6	.....	**113.5	.....	.....	113.5	113.5
22 commodities <u>2</u> /..... do.....	97.4	97.1	87.6	88.4	88.2	88.1	87.5
Cotton, middling, 15/16", 10 markets <u>3</u> /..... dol. per lb.	.400	.407	.334	.336	.331	.331	.332
Wheat, No. 2, hard winter (Kansas City) <u>3</u> /..... dol. per bu.	2.40	2.34	2.38	2.32	2.25	2.21	2.21
Department store sales..... 1947-49=100..	111	116	105	112	97	118	.....
Insured unemployment, total..... thous.	1,066	1,087	940	932	930	.....	.....
State programs..... do.....	1,035	1,044	888	882	880	.....	.....
Finance:							
Currency in circulation <u>3</u> /..... mil. of dol.	28,842	28,840	29,878	29,825	29,886	30,011	30,031
Federal Reserve bank credit, total..... do.....	24,079	24,128	25,831	25,288	25,308	25,418	25,741
Member bank reserve balances..... do.....	19,906	19,978	19,912	19,824	19,706	19,729	20,168
Excess reserves, estimated..... do.....	699	752	620	476	345	468	747
Federal Reserve reporting member banks in leading cities:							
Demand deposits, adjusted..... mil. of dol.	53,216	53,905	53,346	53,084	53,889	53,708	.....
Time deposits, except Government..... do.....	17,072	17,106	18,280	18,305	18,354	18,388	.....
Loans and investments, total..... do.....	74,657	74,882	75,809	76,017	75,879	75,981	.....
U. S. Government obligations..... do.....	32,359	32,504	29,040	28,822	28,775	29,144	.....
Commercial, industrial, and agr. loans (gross)..... do.....	20,591	20,687	23,083	22,965	22,836	22,690	.....
Real-estate loans (gross)..... do.....	5,768	5,778	6,227	6,246	6,260	6,257	.....
Failures, industrial and commercial..... number	120	175	198	156	168	217	.....
Bond yields, domestic corporate (Mondy's) <u>3</u> /..... percent.	3.16	3.16	3.53	3.54	3.55	3.58	3.61
Stock prices, 480 stocks (Standard and Poor's). 1935-39=100..	185.0	187.0	188.8	190.7	188.6	185.1	179.9
Industrials, 420 stocks..... do.....	200.3	203.9	204.5	206.3	203.8	199.8	194.1
Production:							
Bituminous coal <u>3</u> /..... thous. of short tons..	1,264	1,209	1,521	1,464	1,609	1,523	.....
Electric power, by utilities..... mil. of kw.-hr.	7,005	7,126	7,959	8,013	7,956	8,096	.....
Motor vehicles (Ward's)..... number	117,814	120,114	165,611	151,609	113,985	123,798	155,510
Petroleum, crude <u>3</u> /..... thous. of bbl.	5,989	6,058	6,267	6,269	6,265	6,318	.....
Steel <u>4</u> /..... 1947-49=100..	50.0	15.8	140.8	140.1	140.8	139.8	137.4
Freight car loadings, total..... thous. of cars..	684	631	780	770	787	775	.....
Miscellaneous..... do.....	338	322	387	379	384	376	.....

¹/ Data do not always cover calendar weeks. ²/ Tuesday prices. ³/ Daily averages. ⁴/ Week ending June 20, 1953. * Monthly index for June 1952. ** Monthly index for May 1953.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1952		1953			
	April	May	February	March	April	May
COMMODITY PRICES						
Wholesale prices (U. S. Department of Labor), indexes:						
All commodities.....1947-49=100..	111.8	111.6	109.6	110.0	109.4	109.8
Farm products.....do....	108.7	107.9	97.9	99.8	r97.3	97.9
Fruits and vegetables, fresh and dried.....do....	127.3	128.9	102.2	105.8	106.9	105.5
Grains.....do....	100.9	98.8	93.1	94.7	93.8	93.4
Livestock and live poultry.....do....	106.6	108.9	91.2	91.7	87.5	91.7
Foods, processed.....do....	108.0	108.6	105.2	104.1	103.2	104.4
Cereals and bakery products.....do....	107.4	107.0	107.6	108.9	r109.2	109.0
Dairy products and ice cream.....do....	112.2	110.6	110.9	109.7	108.5	107.9
Fruits and vegetables, canned and frozen.....do....	104.6	104.2	105.5	105.1	104.4	104.3
Meats, poultry, and fish.....do....	109.4	112.1	98.2	91.2	r89.2	93.8
Commodities other than farm products and foods.....do....	113.3	113.0	113.1	113.4	r113.2	113.5
Chemicals and allied products.....do....	104.8	104.3	103.6	104.2	105.5	105.6
Chemicals, industrial.....do....	116.8	115.1	113.1	113.9	117.0	118.2
Drugs, pharmaceuticals, cosmetics.....do....	92.7	92.2	91.4	91.6	93.0	93.1
Fats and oils, inedible.....do....	42.6	47.2	52.7	59.0	r55.9	50.4
Fertilizer materials.....do....	109.8	111.5	112.7	112.8	113.2	112.9
Paint and paint materials.....do....	108.0	107.3	105.9	106.0	106.0	106.1
Fuel, power, and lighting materials.....do....	106.3	106.0	108.1	108.4	r107.4	107.3
Coal.....do....	104.9	104.9	115.9	114.4	111.2	110.8
Electricity.....do....	99.1	98.0	100.7	100.7	r98.0	98.0
Gas.....do....	106.6	104.2	109.5	109.5	109.5	109.5
Petroleum and products.....do....	109.5	109.9	107.9	109.0	109.3	109.4
Furniture and other household durables.....do....	112.1	111.7	112.9	113.1	r113.9	114.1
Appliances, household.....do....	107.8	107.3	107.4	107.9	108.0	108.1
Furniture, household.....do....	113.4	113.1	113.4	113.6	113.8	114.0
Radio.....do....			95.5	95.5	r94.9	94.9
Television.....do....	90.7	90.7	75.6	74.9	74.9	74.9
Hides, skins, and leather products.....do....	94.1	94.7	98.0	98.1	r97.9	100.6
Footwear.....do....	112.9	111.1	112.1	112.1	111.5	111.5
Hides and skins.....do....	49.7	58.1	66.5	64.8	66.4	74.8
Leather.....do....	84.4	84.5	91.9	93.5	r92.7	97.3
Lumber and wood products.....do....	120.9	120.7	121.1	121.7	r122.2	121.7
Lumber.....do....	121.3	121.1	120.3	120.9	r121.5	120.9
Machinery and motive products.....do....	121.6	121.6	121.6	121.8	122.0	122.3
Agricultural machinery and equipment.....do....	121.6	121.5	121.8	122.2	122.3	122.4
Construction machinery and equipment.....do....	124.9	125.3	126.3	127.1	128.6	129.0
Electrical machinery and equipment.....do....	120.9	120.8	119.7	119.9	121.3	122.3
Motor vehicles.....do....	119.7	119.7	119.9	120.0	118.9	118.7
Metals and metal products.....do....	122.5	121.8	124.6	125.5	125.0	125.4
Heating equipment.....do....	113.9	113.7	113.9	113.9	r113.8	114.4
Iron and steel.....do....	123.0	122.8	127.5	127.7	127.7	128.5
Nonferrous metals.....do....	124.8	122.0	124.4	131.5	128.2	126.6
Nonmetallic minerals, structural.....do....	112.8	112.9	114.6	115.1	r116.9	117.1
Clay products.....do....	121.3	121.4	124.0	124.3	r124.6	124.7
Concrete products.....do....	112.4	112.4	112.8	112.8	r114.2	114.9
Gypsum products.....do....	117.7	117.7	117.7	118.3	r122.1	122.1
Pulp, paper, and allied products.....do....	117.4	116.9	115.3	115.1	115.3	115.4
Paper.....do....	123.5	123.5	124.9	124.9	124.9	124.9
Rubber and products.....do....	140.6	140.4	126.2	125.7	r124.8	125.1
Tires and tubes.....do....	133.0	133.0	126.3	126.3	126.3	126.3
Textile products and apparel.....do....	99.9	99.3	98.5	97.5	97.4	97.6
Apparel.....do....	101.2	100.8	99.9	99.6	99.9	99.8
Cotton products.....do....	98.6	97.2	96.1	93.1	r92.9	93.3
Silk products.....do....	128.4	128.8	141.4	141.4	131.6	133.0
Synthetic textiles.....do....	86.7	86.8	80.3	87.9	88.0	87.5
Wool products.....do....	109.2	111.7	111.5	111.9	r111.3	112.1
Tobacco manufactures and bottled beverages.....do....	112.0	112.0	111.9	114.8	114.8	114.8
Beverages, alcoholic.....do....	106.4	106.4	110.1	110.0	110.0	111.0
Cigarettes.....do....	112.0	112.0	112.0	124.0	124.0	124.0
Wholesale prices of selected commodities:						
Butter, 92-score (N.Y.).....dol. per lb..	0.714	0.693	0.668	0.668	0.659	0.658
Eggs, extras, large (Chicago).....dol. per doz..	.396	.359	.443	.495	.497	.486
Corn, weighted average, 5 markets.....dol. per bu..	1.731	1.756	1.525	1.540	1.557	1.591
Wheat, weighted average, 6 markets.....do....	2.414	2.405	2.505	2.551	2.529	2.530
Livestock and meats:						
Beef steers (Chicago).....dol. per 100 lb..	33.39	33.29	23.41	21.98	21.50	21.83
Hogs, all grades (Chicago).....do....	16.58	19.61	19.39	20.50	21.88	23.54
Beef, fresh, steer carcasses, good (N.Y.).....dol. per lb..	.564	.559	.432	.392	.382	.385
Pork, fresh, loins, 8-12 lb (N.Y.).....do....	.430	.550	.464	.479	.523	.567
Metals and manufactures:						
Pig iron, composite.....dol. per long ton..	53.67	53.80	1/54.73	1/54.73	1/54.73	1/54.73
Steel, composite, finished.....dol. per lb..	.0471	.0471	.0498	.0498	.0498	.0498
Copper, electrolytic (N.Y.).....do....	.2420	.2420	.2497	.2929	.2990	.2968
Lead, refined, pig, desilverized (N.Y.).....do....	.1892	.1573	.1350	.1340	.1268	.1275
Zinc, prime Western (St. Louis).....do....	.1950	.1950	.1148	.1103	.1100	.1100
Wool, raw, territory, fine, scoured (Boston).....do....	2/1.580	2/1.594	1.725	1.722	1.737	1.752
CONSTRUCTION AND REAL ESTATE						
Contract awards (Engineering News-Record):						
Engineering construction value <u>3</u> /.....thous. of dol..	1,180,340	1,433,642	1,023,021	1,200,048	1,473,244	1,083,800

r/ Revised. 1/ See note on corresponding item in the May 1953 Survey. 2/ Nominal price. 3/ Data for May 1952 and April 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			
	April	May	February	March	April	May
CONSTRUCTION AND REAL ESTATE - Continued						
Construction cost indexes:						
The American Appraisal Co.: Average 30 cities...1913=100..	545	548	567	569	572	572
Atlanta.....do....	582	584	611	614	614	616
New York.....do....	552	554	574	579	587	592
San Francisco.....do....	499	504	523	525	525	524
St. Louis.....do....	541	543	559	561	564	568
Associated General Contractors (all types).....do....	379	381	398	399	401	402
Engineering News-Record: <u>1/</u>						
Building.....1947-49=100..	121.3	122.0	125.7	126.2	126.1	126.2
Construction.....do....	123.0	124.0	129.7	130.2	130.1	131.0
FINANCE						
Bank debits, total (345 centers).....mil. of dol..	134,145	133,032	129,320	153,511	145,641	142,173
New York City.....do....	49,745	48,830	45,749	53,898	52,038	50,255
6 other centers.....do....	28,761	27,974	28,126	35,339	32,742	32,283
Bonds:						
Prices:						
Domestic municipal (15 bonds), Standard and Poor's Corporation.....dol. per \$100 bond..	132.7	131.9	122.8	121.6	121.5	119.4
U. S. Treasury bonds, taxable.....do....	97.95	98.91	95.28	94.31	93.25	91.59
Sales (Securities and Exchange Commission):						
Total on all registered exchanges:						
Market value.....thous. of dol..	59,014	61,104	70,039	76,726	71,709	.....
Face value.....do....	71,124	72,093	76,831	90,067	88,128	.....
On New York Stock Exchange:						
Market value.....do....	57,456	59,632	68,483	74,547	69,691	.....
Face value.....do....	67,299	69,663	74,823	85,245	83,115	.....
Yields:						
Domestic corporate (Moody's).....percent..	3.16	3.16	3.26	3.31	3.40	3.53
By ratings: Aaa.....do....	2.93	2.93	3.07	3.12	3.23	3.34
Aa.....do....	3.01	3.00	3.14	3.18	3.29	3.41
A.....do....	3.20	3.20	3.30	3.36	3.44	3.58
Baa.....do....	3.50	3.49	3.53	3.57	3.65	3.78
By groups: Industrial.....do....	2.97	2.97	3.11	3.16	3.27	3.39
Public utility.....do....	3.19	3.19	3.29	3.33	3.44	3.57
Railroad.....do....	3.32	3.31	3.39	3.43	3.51	3.63
U. S. Treasury bonds (taxable).....do....	2.64	2.57	2.83	2.89	2.97	3.09
Stocks:						
Cash dividend payments publicly reported:						
Total, dividend payments.....mil. of dol..	540.0	234.7	181.3	1,251.1	561.2	221.5
Finance.....do....	95.3	45.2	44.9	81.4	103.5	49.0
Manufacturing.....do....	196.5	116.7	65.0	821.9	190.1	100.4
Mining.....do....	7.9	3.7	2.9	86.9	7.3	2.6
Communications.....do....	90.1	.8	.9	46.9	105.0	1.0
Heat, light, and power.....do....	60.2	50.1	42.0	89.0	63.8	51.8
Railroad.....do....	24.1	3.3	6.9	57.7	30.6	3.1
Trade.....do....	53.9	10.5	15.5	40.3	50.1	7.6
Miscellaneous.....do....	12.0	4.4	3.2	27.0	10.8	6.0
Dividend rate per share:						
Common stocks (200 stocks), Moody's.....dollars..	3.94	3.95	3.95	3.97	3.98	3.98
Industrial (125 stocks).....do....	4.21	4.22	4.16	4.16	4.17	4.17
Public utility (24 stocks).....do....	1.91	1.91	1.94	1.95	1.96	1.98
Railroad (25 stocks).....do....	2.65	2.67	2.91	3.01	3.01	3.01
Banks (15 stocks).....do....	2.60	2.63	2.86	2.89	2.89	2.89
Insurance (10 stocks).....do....	2.84	2.84	3.01	3.07	3.09	3.09
Dividend yields:						
Common stocks (200 stocks), Moody's.....percent..	5.77	5.65	5.22	5.36	5.50	5.51
Industrial (125 stocks).....do....	5.87	5.73	5.26	5.36	5.52	5.53
Public utility (24 stocks).....do....	5.62	5.53	5.08	5.16	5.30	5.34
Railroad (25 stocks).....do....	6.05	5.87	5.69	6.07	6.21	6.15
Banks (15 stocks).....do....	4.58	4.57	4.32	4.44	4.60	4.72
Insurance (10 stocks).....do....	3.41	3.30	3.17	3.29	3.41	3.41
Preferred high-grade (11 stocks) Standard and Poor's Corporation.....percent..	4.07	4.04	4.21	4.23	4.33	4.38
Prices:						
Dow-Jones & Co., Inc. (65 stocks).....dol. per share..	100.24	100.87	111.21	112.41	107.52	108.07
Industrial (30 stocks).....do....	262.55	261.61	283.94	286.79	275.28	276.84
Public utility (15 stocks).....do....	49.13	49.29	52.57	53.19	51.59	50.97
Railroad (20 stocks).....do....	92.19	94.61	109.03	110.24	104.05	105.58
Standard and Poor's Corporation:						
Combined index (480 stocks).....1935-39=100..	183.7	183.7	195.9	198.0	190.0	189.6
Industrial (420 stocks).....do....	199.4	199.2	212.0	214.5	205.5	205.2
Capital goods (129 stocks).....do....	180.7	181.7	197.4	199.8	191.8	192.3
Consumers' goods (195 stocks).....do....	166.3	166.1	183.4	185.3	177.8	177.6
Public utility (40 stocks).....do....	116.7	117.1	124.4	124.9	121.5	120.8
Railroad (20 stocks).....do....	164.6	166.9	181.4	184.5	173.3	174.2
Sales (Securities and Exchange Commission):						
Total on all registered exchanges:						
Market value.....mil. of dol..	1,647	1,262	1,376	1,906	1,783	.....
Shares sold.....thousands..	66,676	59,431	53,534	75,473	83,729	.....
On New York Stock Exchange:						
Market value.....mil. of dol..	1,373	1,077	1,173	1,616	1,541	.....
Shares sold.....thousands..	41,601	43,060	38,540	51,812	64,111	.....

1/ Revised. 1/ Data reported at the beginning of each month are shown here for the previous month.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1952		1953			
	April	May	February	March	April	May
FOODSTUFFS						
Stocks, cold storage, end of month:						
Apples, fresh.....thous. of bu..	2,894	1,037	10,775	6,386	r3,278	1,355
Butter, creamery.....thous. of lb..	10,522	30,821	99,557	132,790	r149,876	193,905
Cheese, total.....do....	158,949	185,927	218,371	232,255	r262,606	306,751
Fruits, frozen.....do....	475,636	537,679	496,233	449,348	r441,235	463,915
Vegetables, frozen.....do....	313,708	301,739	450,265	419,899	r384,285	360,990
Eggs:						
Shell.....thous. of cases..	2,184	3,184	248	375	r816	1,451
Frozen.....thous. of lb..	111,185	145,863	42,419	65,201	r98,978	131,255
Meats, total.....do....	1,230,705	1,095,209	1,043,480	989,663	r928,682	817,211
Beef and veal.....do....	252,350	224,432	274,457	256,439	r234,891	209,428
Lamb and mutton.....do....	13,067	16,141	23,670	19,945	r17,493	15,520
Pork, excluding lard.....do....	823,741	727,665	604,813	569,204	r538,025	459,842
Poultry.....do....	194,965	185,688	220,606	174,243	r140,371	123,695
METALS AND MANUFACTURES						
Iron ore (Lake Superior district):						
Shipments from upper lake ports.....thous. of long tons..	6,532	12,497	0	313	8,404	13,597
Steel ingots and steel for castings:						
Production.....thous. of short tons..	7,992	8,206	8,933	10,168	9,546	9,998
Percent of capacity.....do....	90	89	99	102	99	100
Copper:						
Production:						
Mine or smelter.....short tons..	89,479	92,946	83,653	101,825	r95,890	92,659
Refinery.....do....	98,402	97,593	101,538	112,016	112,660	117,929
Deliveries, refined, domestic.....do....	107,579	105,860	117,204	133,462	142,282	146,815
Stocks, refined, end of month.....do....	61,223	55,351	60,944	55,807	48,382	52,762
Zinc, slab:						
Production.....do....	83,011	83,797	76,899	83,485	80,459	82,422
Shipments, total.....do....	85,592	74,076	71,710	77,285	86,043	84,250
Domestic.....do....	72,716	63,701	67,729	72,388	78,211	75,648
Stocks, end of month.....do....	23,423	33,144	93,664	99,864	94,280	92,452
PETROLEUM, COAL, AND PRODUCTS						
Coal, production:						
Anthracite.....thous. of short tons..	3,333	3,349	2,365	2,284	r1,987	2,783
Bituminous.....do....	39,100	36,462	34,265	36,250	37,025	37,390
RUBBER AND RUBBER PRODUCTS						
Natural rubber:						
Consumption.....long tons..	36,417	36,347	45,231	r50,707	49,140	.....
Stocks, end of month.....do....	59,422	63,988	94,151	r98,627	108,207	.....
Synthetic rubber:						
Production.....do....	77,437	61,368	66,970	81,408	82,952	.....
Consumption.....do....	68,492	67,339	68,888	r77,903	77,299	.....
Stocks, end of month.....do....	159,701	154,339	114,099	r116,089	121,832	.....
STONE, CLAY, AND GLASS PRODUCTS						
Portland cement:						
Production.....thous. of bbl..	19,817	21,829	17,325	20,215	21,802	.....
Shipments.....do....	21,764	23,282	14,155	20,813	20,891	.....
Stocks, finished, end of month.....do....	24,672	23,220	24,464	r23,865	24,776	.....
Stocks, clinker, end of month.....do....	10,520	9,513	8,899	9,706	9,556

r/ Revised.

UNITED STATES
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FIRST CLASS

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

OFFICIAL BUSINESS
Permit No. 1009

WEEKLY SUPPLEMENT
SURVEY OF CURRENT BUSINESS