



# SURVEY OF CURRENT BUSINESS

## WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE  
OFFICE OF BUSINESS ECONOMICS



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May 28, 1954

\*\*\* This Supplement provides selected weekly data and monthly data subsequent to those published in the latest monthly SURVEY \*\*\*

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

ITEM	1953	1954				ITEM	1953	1954			
	May 23	May 8	May 15	May 22	May 23		May 8	May 15	May 22		
Commodity prices, wholesale:					Stock prices (480), Standard and Poor's.....1935-39=100	190.7	217.1	219.5	220.1		
All commodities..1947-49=100	*109.8	111.0	111.0	111.3	Industrials (420).....do..	206.3	238.2	241.2	241.9		
Farm products.....do..	*97.8	99.6	99.0	100.7	Production:						
Foods, processed.....do..	*104.3	106.2	106.9	107.6	Bitum.coal <u>3</u> /...thous.sh.tons	**1,518	1,129	1,183	.....		
All other.....do..	*113.6	114.5	114.4	114.4	Electric power,by utilities						
22 commodities <u>2</u> /.....do..	88.4	92.3	92.2	93.2	mil. kw.-hr.	**7,959	8,438	8,380	.....		
Department store sales...do..	**105	123	97	.....	Motor vehicles (Ward's)...No.	151,609	144,533	143,629	148,835		
Insured unemployment, total					Petroleum,crude <u>3</u> /...thous.bb1.	**6,267	6,321	6,327	.....		
thous.	**953	#2,315	.....	.....	Steel (ingots & for castings, quantity) <u>4</u> /.....1947-49=100	140.1	103.0	105.2	106.6		
State programs.....do..	**899	#2,125	.....	.....	Freight car loadings.thous.cars	**780	648	678	.....		
Failures, ind. & comm.number	156	206	248	248	Miscellaneous.....do..	**387	338	345	.....		
Bond yields, domestic corpo-											
rate (Moody's) <u>3</u> /.....percent	3.54	3.13	3.12	3.13							

<sup>1</sup>/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Daily averages. 4/ Week ended May 29, 1946. \* Monthly index for May 1953. \*\* For week corresponding to latest. # Data for preceding week follow: Total, 2,372,000; State programs, 2,181,000.

### MONTHLY BUSINESS STATISTICS

ITEM	1953	1954				ITEM	1953	1954			
	April	February	March	April	April		February	March	April		
<b>BUSINESS POPULATION</b>					<b>COMMODITY PRICES - Con.</b>						
Industrial & comm. failures:					Wholesale p., sel. items - Con.						
Failures, total.....number	693	926	1,102	975	Beef steers (Chicago)						
Commercial service.....do..	48	74	87	66	dol. per 100 lb.	21.50	22.96	22.88	23.77		
Construction.....do..	86	109	143	92	Hogs (Chicago).....do..	21.88	25.45	25.63	26.75		
Manufacturing & mining...do..	140	207	198	200	Beef,choice (N.Y.)...dol.per lb.	.382	.396	.392	.398		
Retail trade.....do..	344	449	551	535	Pork, loins (N.Y.).....do..	.523	.541	.540	.574		
Wholesale trade.....do..	75	87	123	82	Pig iron,comp...dol.per l.ton	54.73	56.03	56.03	56.03		
Liabilities,total...thous. dol.	27,520	47,774	57,280	42,512	Steel,comp.,fin...dol. per lb.	.0498	.0524	.0524	.0524		
Commercial service.....do..	1,765	4,341	3,506	1,648	Copper,electro.(N.Y.)....do..	.2990	.2967	.2969	.2970		
Construction.....do..	3,748	4,082	7,255	3,692	Lead, refined, pig, desil-						
Manufacturing & mining...do..	10,585	23,043	15,359	20,568	verized (N.Y.)...dol. per lb.	.1268	.1282	.1294	.1390		
Retail trade.....do..	8,497	11,770	26,043	12,030	Zinc, prime W.(St.Louis).do..	.1100	.0938	.0964	.1025		
Wholesale trade.....do..	2,925	4,538	5,117	4,574	Cotton, middling, 15/16", av.						
<b>COMMODITY PRICES</b>					10 markets.....cents per lb.	32.97	34.04	34.23	34.19		
Consumer price index, all					Wool, raw (Boston).dol.per lb.	1.737	1.725	1.675	1.688		
items.....1947-49=100	113.7	115.0	114.8	<u>1</u> / 114.6	<b>CONSTRUCTION AND REAL ESTATE</b>						
Apparel.....do..	104.6	104.7	104.3	104.1	Construction cont. awarded, 37						
Food.....do..	111.5	112.6	112.1	112.4	States (F. W. Dodge Corp.):						
Dairy products.....do..	109.0	109.0	108.0	104.6	Total projects.....number	55,435	40,787	55,659	65,521		
Fruits & vegetables.....do..	115.0	108.0	107.8	110.0	Total valuation.....mil. dol.	1,741.5	1,221.3	1,527.5	1,691.9		
Meats, poultry & fish...do..	106.8	109.7	109.5	110.5	Building, total.....do..	1,354.2	977.5	1,199.8	1,401.6		
Housing.....do..	117.0	118.9	119.0	118.5	<b>DOMESTIC TRADE</b>						
Gas & electricity.....do..	106.5	107.5	107.6	107.6	Mail-order & store sales,						
Housefurnishings.....do..	107.8	107.2	107.2	106.1	total, 2 cos.....thous. dol.	345,223	228,687	278,044	333,209		
Rent.....do..	122.1	127.9	128.0	128.2	Montgomery Ward & Co.....do..	90,564	53,131	67,406	83,562		
Medical care.....do..	120.2	124.1	124.4	124.9	Sears, Roebuck & Co.....do..	254,659	175,556	210,638	249,647		
Personal care.....do..	112.5	113.9	114.1	112.9	<b>FINANCE</b>						
Reading and recreation...do..	107.9	108.0	108.2	106.5	Federal Reserve banks, condi-						
Transportation.....do..	129.4	129.4	129.0	129.1	tion, end of month:						
Other goods & services...do..	117.9	120.2	120.1	120.2	Assets, total.....mil. dol.	50,558	50,692	50,704	50,089		
Wholesale p., selected items:					Reserve bank credit out-						
Butter, 92-score (N.Y.)					standing, total...mil. dol.	25,546	25,688	25,316	25,382		
dol. per lb.	.659	.658	.651	.583	U. S. securities.....do..	23,880	24,509	24,632	24,632		
Eggs, extras, large (Chicago)					Gold certif. reserves...do..	21,383	21,270	21,278	21,283		
dol. per doz.	.497	.450	.403	.380							
Corn,av.5 markets...dol!per bu.	1.557	1.495	1.502	1.504							
Wheat,av. 6 markets.....do..	2.529	2.570	2.545	2.589							

1/ Revised. 1/ Index on base previously used (1935-39=100) is 191.6.

**MONTHLY BUSINESS STATISTICS—Continued**

ITEM	1953				ITEM	1954			
	April	February	March	April		April	February	March	April
<b>FINANCE - Con.</b>					<b>FOODSTUFFS - Con.</b>				
Fed. Res. banks, condition-Con.					Stocks, cold storage - Con.				
Liabilities, total...mil. dol.	50,558	50,692	50,704	50,089	Apples, fresh.....thous. bu.	3,278	10,679	r6,095	3,256
Deposits.....do..	21,055	20,934	20,773	20,898	Fruits, frozen.....thous. lb.	441,235	635,626	r605,956	601,984
Member bank res. bal...do..	19,740	19,412	19,194	19,528	Vegetables, frozen.....do..	384,285	562,581	r510,944	459,968
Excess reserves, est...do..	351	591	505	p664	Meats, total.....mil. lb.	928	755	r732	697
FR notes in circulat...do..	25,598	25,757	25,487	25,472	Beef and veal.....thous. lb.	234,891	219,002	r186,362	161,259
Reserve ratio.....percent	45.8	45.6	46.0	45.9	Lamb and mutton.....do..	17,493	10,808	r9,445	8,626
Federal Government finance: <u>1</u> /					Pork, excluding lard...do..	538,025	413,507	r418,283	412,456
Receipts, Treasury...mil. dol.	4,044	6,468	13,013	3,956	Poultry.....do..	140,371	241,692	r217,456	183,245
Receipts, net.....do..	2,849	5,444	11,434	2,751	Eggs: Shell.....thous. cases	816	135	r443	718
Customs.....do..	54	41	44	52	Frozen.....thous. lb.	98,978	41,639	r91,940	141,206
Income & empl. taxes...do..	3,021	5,408	11,865	2,865	<b>LEATHER AND PRODUCTS</b>				
Miscel. internal rev...do..	880	860	954	860	Leather production:				
Expenditures, total...do..	6,362	4,707	5,555	5,296	Calf and kip.....thous. skins	#936	791	762	.....
Interest on debt.....do..	372	372	588	350	Cattle hide.....thous. hides	#r2,024	2,015	2,118	.....
Bonds:					Goat and kid.....thous. skins	#r3,178	2,330	2,732	.....
Prices:					Sheep and lamb.....do..	#r2,354	r1,870	2,219	.....
Dom.municipal (15 bonds),					<b>METALS AND MANUFACTURES</b>				
S&P Corp. dol.per \$100 bond	121.5	125.4	125.6	123.9	Iron ore (Lake Superior dis.):				
U. S. Treasury.....do..	93.25	98.62	99.87	100.36	Consumption by furnaces				
Yields:					thous. l. tons	7,764	5,787	5,932	5,287
Dom.corp.(Moody's)...percent	3.40	3.23	3.14	3.12	Stocks,end of mo.,total...do..	21,572	36,386	30,587	26,142
By ratings: Aaa.....do..	3.23	2.95	2.86	2.85	At furnaces.....do..	18,816	29,661	24,553	20,690
Aa.....do..	3.29	3.12	3.03	3.00	On Lake Erie docks.....do..	2,757	6,725	6,035	5,452
A.....do..	3.44	3.25	3.16	3.15	Copper:				
Baa.....do..	3.65	3.61	3.51	3.47	Production:				
By groups: Industrial...do..	3.27	3.12	3.05	3.04	Mine or smelter.....sh. tons	95,890	74,428	r81,100	77,063
Pub. util...do..	3.44	3.23	3.14	3.13	Refinery.....do..	113,782	103,496	117,546	112,617
Railroad...do..	3.51	3.35	3.24	3.19	Deliveries, ref., dom...do..	142,382	89,017	95,795	104,829
Dom.municipal (15 bonds),					Stocks,ref.,end of mo...do..	48,382	118,417	125,759	124,523
S&P Corp.....percent	2.63	2.39	2.38	2.47	Lead, refined (primary ref.):				
U. S. Treasury.....do..	2.97	2.60	2.51	2.47	Production.....sh. tons	46,729	42,046	50,808	46,730
Stocks:					Shipments (domestic)...do..	39,487	36,551	47,837	47,161
Dividend rate per share:					Stocks, end of month...do..	69,608	97,981	100,927	100,441
Common (200),Moody's.dollars	3.97	4.14	4.14	4.18	<b>TEXTILE PRODUCTS</b>				
Industrial (125)...do..	4.17	4.34	4.34	4.41	Cotton: <u>2</u> /				
Public utility (24)...do..	1.96	2.11	2.13	2.13	Consumption.....bales	909,240	684,367	845,036	660,209
Railroad (25)...do..	3.01	3.24	3.11	3.11	Mfrs., spindle activity:				
Banks (15)...do..	2.82	3.01	3.01	3.01	Active spindles, last work-				
Insurance (10)...do..	3.09	3.28	3.37	3.37	ing day, total.....thous.	21,259	20,888	20,872	20,715
Dividend yields:					Consum. 100% cotton...do..	19,926	19,656	19,626	19,457
Common (200),Moody's.percent	5.49	5.32	5.14	4.94	Spindle hours operated, all				
Industrial (125)...do..	5.52	5.29	5.07	4.86	fibers,total <u>2</u> /...mil. hr.	12,353	9,231	11,454	8,991
Public utility (24)...do..	5.30	5.09	5.00	4.96	Av. per working day...do..	501	469	458	457
Railroad (25)...do..	6.21	6.92	6.70	6.59	Consum. 100% cotton <u>2</u> /do..	11,608	8,697	10,799	8,475
Banks (15)...do..	4.49	4.77	4.81	4.66	Operations as % of capacity	136.7	128.1	125.3	125.3
Insurance (10)...do..	3.41	3.08	3.17	3.08	Rayon and acetate:				
<b>FOODSTUFFS</b>					Shipments, dom., producers':				
Livestock slaughter:					Filament yarn.....mil. lb.	78.3	55.5	60.8	60.4
Calves.....thous. animals	541	518	660	598	Staple (incl. tow)...do..	24.1	24.1	r29.1	28.9
Cattle.....do..	1,371	1,302	1,511	1,417	Stocks, producers', end mo.:				
Hogs.....do..	4,325	3,883	4,554	3,853	Filament yarn.....mil. lb.	60.3	75.8	75.4	70.0
Sheep and lambs.....do..	1,100	1,090	1,149	1,096	Staple (incl. tow)...do..	22.9	30.9	28.3	28.3
Stocks, cold storage, end mo.:									
Butter, creamery...thous. lb.	149,876	304,233	r346,542	374,679					
Cheese, total.....do..	262,606	424,657	r450,299	478,901					

1/ Revised. p/ Preliminary. # March 1953 data. 1/ Effective with February 1954, data are reported on a budgetary basis; they are not entirely comparable with earlier data which are as originally shown in the daily Treasury Statement. 2/ Data for April 1953 and March 1954 cover 5 weeks; other months, 4 weeks.

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