

February 25, 1955



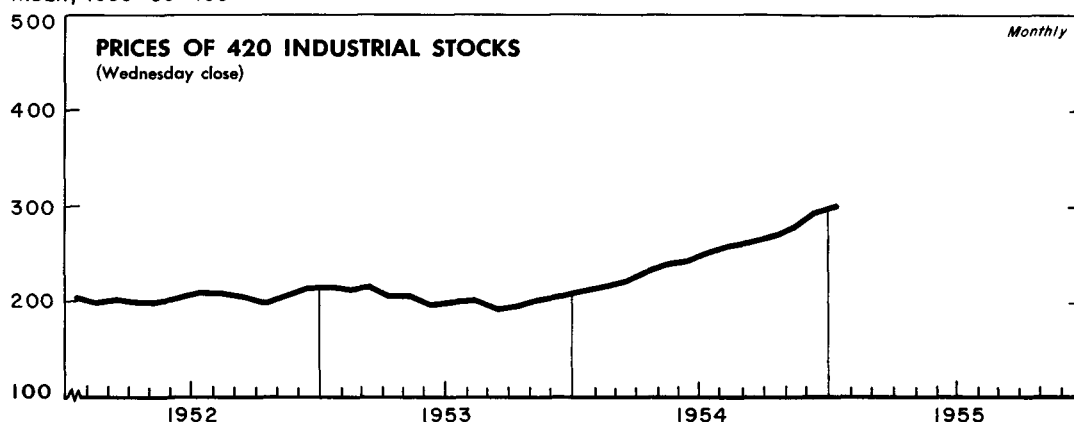
BUSINESS STATISTICS

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

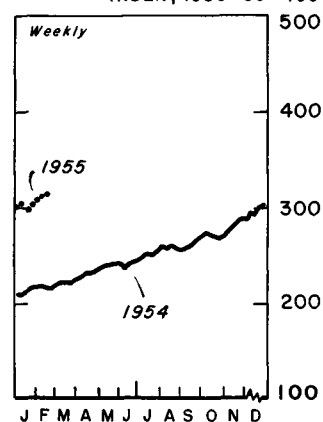
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SELECTED BUSINESS INDICATORS

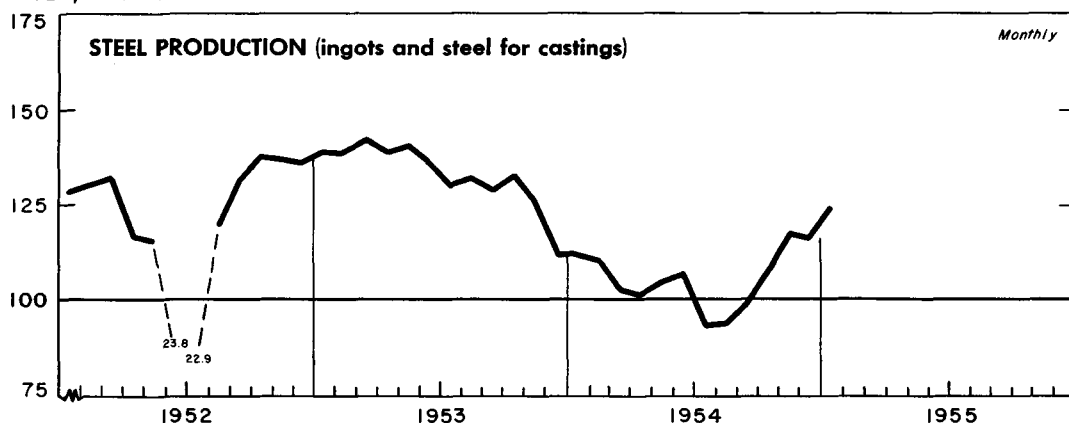
INDEX, 1935-39 = 100



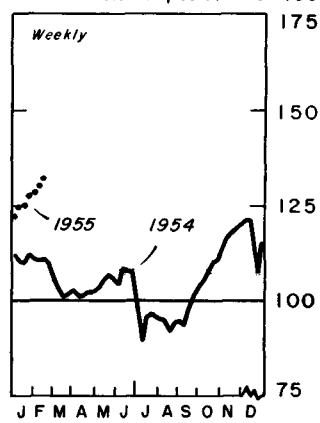
INDEX, 1935-39 = 100



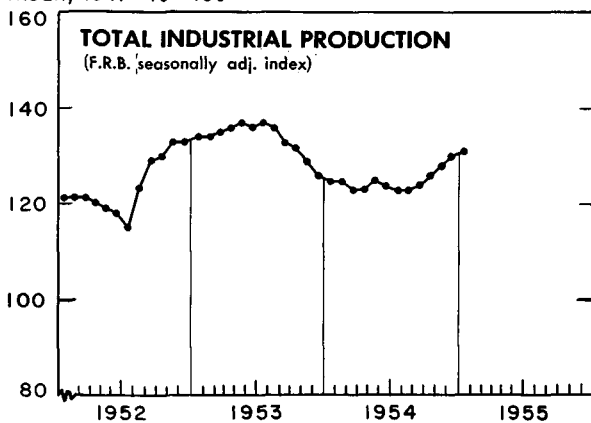
INDEX, 1947-49 = 100



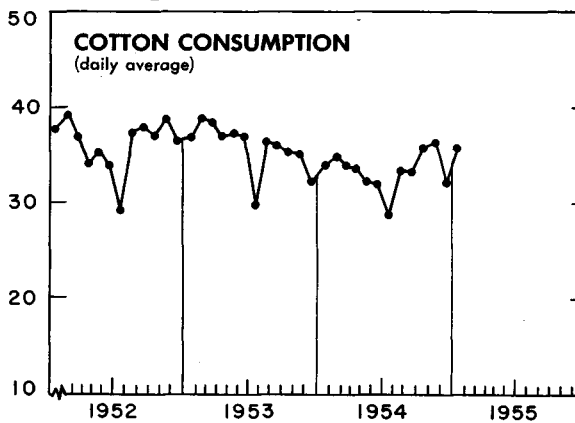
INDEX, 1947-49 = 100



INDEX, 1947-49 = 100



THOUSAND BALES



WEEKLY BUSINESS STATISTICS¹

ITEM	1954		1955			
	Feb. 13	Feb. 20	Jan. 29	Feb. 5	Feb. 12	Feb. 19
Commodity prices, wholesale:						
All commodities.....1947-49=100..	*110.5	.....	.....	110.4	110.3	110.3
Farm products.....do.....	*97.7	.....	.....	93.8	93.4	93.4
Foods, processed.....do.....	*104.8	.....	.....	103.2	103.2	103.2
All other.....do.....	*114.4	.....	.....	115.4	115.5	115.4
22 commodities <u>2/</u>.....do.....	88.4	87.8	91.7	91.8	92.0	91.5
Department store sales.....do.....	91	86	87	86	91	.....
Insured unemployment, total <u>3/</u>.....thous..	2,368	2,362	2,195	2,177	.....	.....
State programs.....do.....	2,178	2,168	1,958	1,937	.....	.....
Finance:						
Currency in circulation <u>4/</u>.....mil. of dol..	29,940	29,851	29,786	29,782	29,790	29,772
Federal Reserve bank credit outstanding, total.....do....	25,815	25,897	24,728	25,262	24,893	25,071
Member bank reserve balances.....do.....	19,654	19,845	18,890	19,099	18,838	18,903
Excess reserves, estimated.....do.....	717	924	439	690	542	648
Federal Reserve reporting member banks in leading cities:						
Demand deposits, adjusted.....mil. of dol..	54,789	54,143	58,716	57,639	57,394	.....
Time deposits, except Government.....do.....	19,680	19,717	21,467	21,471	21,464	.....
Loans and investments (adjusted), total.....do.....	79,151	79,083	85,729	85,359	84,859	.....
U. S. Government obligations.....do.....	32,409	32,346	36,441	35,799	35,280	.....
Commercial, industrial, and agr. loans (gross).....do....	22,556	22,555	22,074	22,054	22,096	.....
Real-estate loans (gross).....do.....	6,485	6,500	7,263	7,279	7,294	.....
Failures, industrial and commercial.....number..	277	215	255	264	238	.....
Bond yields, domestic corporate (Moody's) <u>4/</u>.....percent..	3.24	3.23	3.16	3.17	3.17	.....
Stock prices, 480 stocks (Standard and Poor's).....1935-39=100..	200.7	199.2	270.5	274.7	277.9	279.3
Industrials, 420 stocks.....do.....	217.8	215.8	303.7	309.0	312.2	313.9
Production:						
Bituminous coal <u>4/</u>.....thous. of short tons..	1,266	1,208	1,473	1,450	1,448	.....
Electric power, by utilities.....mil. of kw.-hr..	8,684	8,551	10,003	10,047	9,922	.....
Passenger cars and trucks (Ward's).....number..	129,898	136,682	183,254	182,690	182,833	189,330
Petroleum (crude) and condensate <u>4/</u>.....thous. of bbl..	6,322	6,320	6,677	6,721	6,719	.....
Steel <u>5/</u>.....thous. of short tons..	1,774	1,779	2,051	2,070	2,095	2,150
Percent of capacity <u>5/</u>	#74.4	#74.6	85.0	85.8	86.8	89.1
Freight car loadings, total.....thous. of cars..	624	617	642	641	644	.....
Miscellaneous.....do.....	333	337	331	333	336	.....

^{1/} Data do not always cover calendar weeks. ^{2/} Tuesday prices. ^{3/} Includes UCFE program beginning January 8, 1955. ^{4/} Daily average. ^{5/} Week ended February 26: Production, 2,153 thous. short tons; operating rate, 89.2 percent. * Monthly index for February 1954. # Not comparable with 1955 rates which are based on higher capacity as reported January 1, 1955.

MONTHLY BUSINESS STATISTICS

ITEM	1953	1954				1955
	December	January	October	November	December	January
GENERAL BUSINESS INDICATORS						
Industrial production (FRB):						
Unadjusted, combined index.....1947-49=100..	124	124	130	130	128	p130
Manufactures.....do.....	125	126	131	132	r129	p132
Durable manufactures.....do.....	140	140	140	r143	r143	p145
Primary metals.....do.....	110	113	112	118	117	p125
Metal fabricating (including ordnance).....do.....	155	155	150	r154	r156	p158
Fabricated metal products.....do.....	126	124	126	r125	r125	p125
Machinery.....do.....	149	146	150	150	r146	p147
Transportation equipment.....do.....	174	183	159	r179	r191	p199
Instruments and related products.....do.....	r148	148	138	r140	r141	p140
Furniture and fixtures.....do.....	112	106	113	r112	r113	p108
Lumber and products.....do.....	99	104	134	123	116	.....
Stone, clay, and glass products.....do.....	128	122	139	r137	r134	p131
Miscellaneous manufactures.....do.....	138	128	140	139	r134	p128
Nondurable manufactures.....do.....	110	r112	123	120	r115	p118
Food and beverage manufactures.....do.....	99	97	117	r110	101	.....
Tobacco manufactures.....do.....	*111	98	111	103	.....	.....
Textile-mill products.....do.....	87	r92	103	r102	98	.....
Apparel and allied products.....do.....	98	107	106	107	99	.....
Leather and products.....do.....	87	94	98	94	93	.....
Paper and allied products.....do.....	119	126	146	r140	129	.....
Printing and publishing.....do.....	122	116	125	125	123	p118
Chemicals and allied products.....do.....	146	146	154	155	155	.....
Petroleum and coal products.....do.....	128	125	126	r129	131	p136
Rubber products.....do.....	111	114	131	124	128	.....
Minerals.....do.....	111	111	112	r114	r115	p118
Coal.....do.....	71	74	77	75	75	p77
Crude oil and natural gas.....do.....	133	134	130	r136	138	p144
Adjusted, combined index.....do.....	126	125	126	r128	130	p131
Manufactures.....do.....	127	127	128	r130	132	p133
Durable manufactures.....do.....	142	141	139	r142	145	p146
Primary metals.....do.....	113	111	110	118	120	p123
Metal fabricating (including ordnance).....do.....	156	155	149	r154	156	p157
Fabricated metal products.....do.....	126	126	124	r125	r126	p127
Machinery.....do.....	146	143	148	r148	144	p144
Transportation equipment.....do.....	182	185	164	r181	r195	p201
Instruments and related products.....do.....	154	148	137	138	r140	p140

r/ Revised. p/ Preliminary. * November 1953 data.

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1953	1954				1955
	December	January	October	November	December	January
GENERAL BUSINESS INDICATORS - Continued						
Industrial production (FRB), adjusted index - Continued						
Durable manufactures - Continued						
Furniture and fixtures.....1947-49=100..	106	r106	109	r108	r107	p108
Lumber and products.....do.....	110	r114	128	124	131	.....
Stone, clay, and glass products.....do.....	129	125	132	r136	r135	p135
Miscellaneous manufactures.....do.....	136	130	132	132	r131	p131
Nondurable manufactures.....do.....	112	113	117	118	r118	p119
Food and beverage manufactures.....do.....	103	105	105	r106	106	.....
Tobacco manufactures.....do.....	*108	100	102	100	.....	.....
Textile-mill products.....do.....	90	91	101	r101	101	.....
Apparel and allied products.....do.....	101	104	104	r107	104	.....
Leather and products.....do.....	93	94	94	r96	99	.....
Paper and allied products.....do.....	125	126	138	r137	136	.....
Printing and publishing.....do.....	120	120	121	120	121	p122
Chemicals and allied products.....do.....	145	143	150	151	154	.....
Petroleum and coal products.....do.....	128	124	124	127	131	p134
Rubber products.....do.....	116	112	123	r121	133	.....
Minerals.....do.....	113	113	109	r113	r117	p121
Coal.....do.....	69	70	70	69	73	p73
Crude oil and natural gas.....do.....	133	134	130	r136	138	p144
Consumer durables output (FRB):						
Unadjusted index, total.....do.....	103	112	109	r129	r133	p140
Major consumer durables.....do.....	106	121	111	r141	r149	p160
Autos.....do.....	107	135	70	144	174	p195
Major household goods.....do.....	106	109	149	r142	r131	p132
Furniture and floor coverings.....do.....	104	99	111	r108	110	.....
Appliances and heaters.....do.....	92	98	124	r114	109	.....
Radio and television sets.....do.....	156	173	338	324	258	.....
Other consumer durables.....do.....	96	92	104	r100	r94	p93
Adjusted, total output.....do.....	109	112	106	r124	r130	p137
Major consumer durables.....do.....	114	119	109	r135	r146	p155
Autos.....do.....	127	133	86	144	166	p185
Major household goods.....do.....	104	108	132	r130	r130	p130
Furniture and floor coverings.....do.....	99	98	r106	r103	106	.....
Appliances and heaters.....do.....	95	104	r110	r112	115	.....
Radio and television sets.....do.....	145	148	r270	r259	242	.....
Other consumer durables.....do.....	97	95	98	r97	r96	p96
FOODSTUFFS AND TOBACCO						
Rice, Southern States (Ark., La., Tenn., Tex.):						
Receipts, rough, at mills.....thous. of lb..	180,844	171,225	721,412	173,728	62,941	50,954
Shipments from mills, milled rice.....do.....	204,667	243,252	197,656	121,645	98,056	113,344
Stocks, domestic, rough and cleaned (cleaned basis), mil. of lb..	1,000.7	859.7	1,071.8	1,049.6	987.9	916.5
Livestock:						
Cattle and calves:						
Slaughter (federally inspected):						
Calves.....thous. of animals..	634	546	738	694	639	563
Cattle.....do.....	1,653	1,541	1,616	1,602	1,583	1,521
Receipts, principal markets.....do.....	2,342	2,245	2,993	2,980	2,177	2,322
Shipments, feeder, to 9 corn-belt States.....do.....	286	206	939	815	355	294
Hogs:						
Slaughter (federally inspected).....do.....	5,194	4,712	5,178	5,841	6,119	5,519
Receipts, principal markets.....do.....	2,721	2,503	2,746	3,308	3,315	3,183
Sheep and lambs:						
Slaughter (federally inspected).....do.....	1,227	1,243	1,291	1,160	1,167	1,223
Receipts, principal markets.....do.....	1,182	1,190	1,841	1,323	1,192	1,334
Shipments, feeder, to 9 corn-belt States.....do.....	185	197	539	344	185	226
Stocks, cold storage, end of month:						
Butter, creamery.....thous. of lb..	281,702	294,047	463,183	423,347	r378,610	341,893
Cheese, total.....do.....	432,008	427,464	595,953	579,933	r548,850	522,081
Apples, fresh.....thous. of bu..	19,894	14,943	30,896	30,995	r24,878	18,864
Frozen fruits, juices and vegetables:						
Fruits.....thous. of lb..	356,338	328,040	413,657	399,410	r377,950	347,124
Fruit juices.....do.....	212,105	r279,164	294,319	253,837	r248,001	302,022
Vegetables.....do.....	704,585	r631,108	709,915	689,266	r649,321	578,212
Meats, total.....mil. of lb..						
Beef and veal.....thous. of lb..	269,668	247,894	137,718	177,078	r208,380	193,405
Lamb and mutton.....do.....	12,232	11,460	7,741	8,518	r9,714	8,978
Pork, excluding lard.....do.....	326,812	393,307	233,612	340,874	r448,645	506,477
Poultry.....do.....	275,888	266,626	275,192	291,504	r269,863	249,767
Eggs:						
Shell.....thous. of cases..	89	r73	636	325	r193	235
Frozen.....thous. of lb..	42,030	38,244	117,958	94,658	r74,928	65,881
Tobacco, manufactured products:						
Production, total.....thous. of lb..	14,735	15,502	18,252	16,983	14,556	.....
Chewing, plug, and twist.....do.....	5,978	6,796	7,021	6,857	5,689	.....
Smoking.....do.....	5,373	5,549	8,214	6,933	5,765	.....
Snuff.....do.....	3,384	3,157	3,017	3,193	3,104	.....
Consumption (withdrawals):						
Cigarettes, small:						
Tax-free.....millions..	3,534	2,700	2,472	3,298	2,805	.....
Tax-paid.....do.....	29,141	28,858	31,593	29,699	26,651	.....
Cigars, tax-paid.....thousands..	443,532	401,693	501,498	573,184	425,958	.....
Manufactured tobacco and snuff, tax-paid.....thous. of lbs..	15,213	14,997	17,219	16,790	14,842	.....

r/ Revised. p/ Preliminary. * November 1953 data

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1953	1954				1955
	December	January	October	November	December	January
LEATHER AND PRODUCTS						
Leather production:						
Calf and kip.....thous. of skins..	846	801	787	945	986	.....
Cattle hide.....thous. of hides..	1,978	1,953	2,009	2,071	2,187	.....
Goat and kid.....thous. of skins..	2,350	2,262	1,951	2,078	2,186	.....
Sheep and lamb.....do....	1,820	1,669	1,873	1,959	1,923	.....
METALS AND MANUFACTURES						
Iron ore (Lake Superior district):						
Consumption by furnaces.....thous. of long tons..	7,022	6,996	5,398	5,845	6,341	6,620
Stocks, end of month, total.....do....	48,815	41,974	51,868	49,975	44,018	37,470
At furnaces.....do....	41,145	34,797	44,980	43,065	37,427	31,360
On Lake Erie docks.....do....	7,671	7,178	6,889	6,911	6,591	6,110
Pig iron, production.....thous. of short tons..	5,779	5,580	4,984	5,257	5,587	5,785
Steel forgings:						
Orders, unfilled, total.....do....	650.5	637.9	382.0	461.2	472.7	.....
Shipments, for sale, total.....do....	142.6	138.9	113.0	119.7	128.5	.....
Drop and upset.....do....	98.9	101.5	86.0	89.3	96.4	.....
Press and open hammer.....do....	43.7	37.4	27.0	30.4	32.0	.....
Aluminum fabricated products, shipments, total...mil. of lb..	200.8	205.4	234.3	237.0	258.3	.....
Castings.....do....	51.6	51.4	53.9	55.2	62.8	.....
Oil burners:						
Shipments.....number..	44,631	46,181	101,916	67,660	46,882	.....
Stocks, end of month.....do....	76,872	75,110	53,174	53,978	57,125	.....
Stoves and ranges, domestic cooking, excluding electric:						
Shipments, total.....number..	150,392	151,397	216,956	190,328	160,494	.....
Coal and wood.....do....	5,516	4,683	7,320	6,652	5,586	.....
Gas (including bungalow and combination).....do....	134,904	137,768	197,984	174,549	146,135	.....
Kerosene, gasoline, and fuel oil.....do....	9,972	8,946	11,652	9,127	8,773	.....
Stoves, domestic heating, shipments, total.....do....	103,223	88,689	417,185	284,688	110,245	.....
Coal and wood.....do....	11,028	4,471	66,824	37,823	9,094	.....
Gas.....do....	64,070	40,791	257,606	195,337	74,513	.....
Kerosene, gasoline, and fuel oil.....do....	28,125	43,427	92,755	51,528	26,638	.....
Warm-air furnaces (forced-air and gravity air-flow),						
Shipments, total.....do....	63,612	57,192	137,820	107,615	81,130	.....
Gas.....do....	33,495	30,927	79,022	64,312	50,341	.....
Oil.....do....	27,984	23,862	50,963	38,594	28,055	.....
Solid fuel.....do....	2,806	2,403	7,835	4,709	2,734	.....
Water heaters, gas, shipments.....do....	135,054	161,152	198,001	175,550	163,458	.....
TEXTILE PRODUCTS						
Cotton consumption <u>1</u> /.....bales..	756,758	678,472	706,603	703,697	801,748	711,286
TRANSPORTATION EQUIPMENT						
Railway equipment, American Railway Car Institute:						
Freight cars:						
Shipments, total.....number..	4,752	5,101	2,348	1,770	2,232	2,008
Equipment manufacturers, total.....do....	3,169	3,815	1,338	1,085	1,428	1,599
Domestic.....do....	2,873	3,658	807	617	1,369	1,599
Railroad shops, domestic.....do....	1,583	1,286	1,010	685	804	409
Passenger cars, equipment manufacturers:						
Orders unfilled, end of month, total.....do....	712	686	563	514	757	761
Domestic.....do....	398	384	434	405	671	693
Shipments, total.....do....	27	29	38	54	57	40
Domestic.....do....	26	17	25	34	34	18

1/ Revised. 1/ Data for December 1953 and December 1954 cover 5 weeks; other months, 4 weeks.

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

OFFICIAL BUSINESS

PENALTY FOR PRIVATE USE TO AVOID
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WEEKLY SUPPLEMENT
SURVEY OF CURRENT BUSINESS