

# BUSINESS



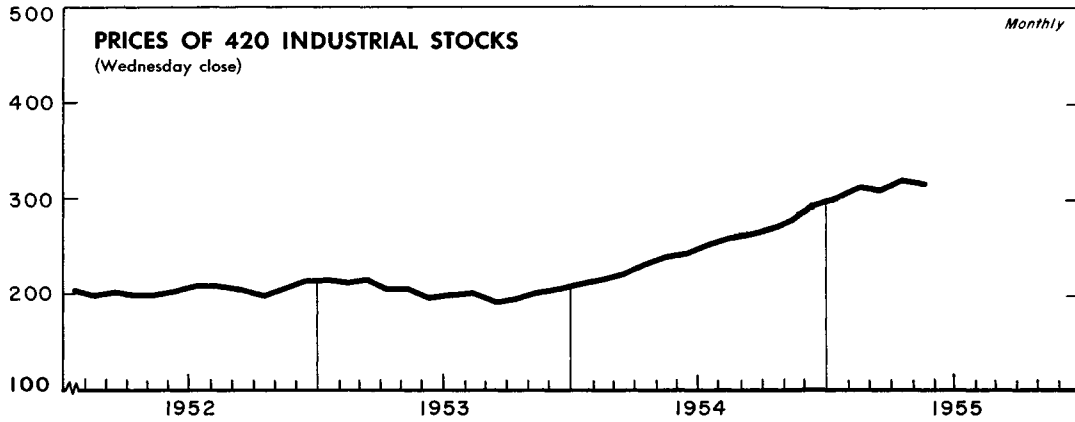
# STATISTICS

## A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

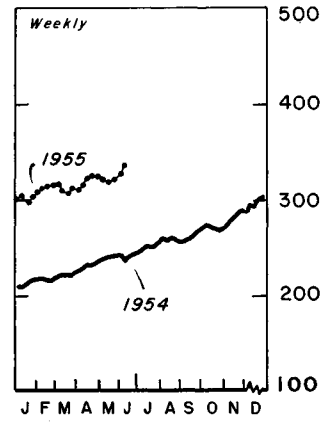
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### SELECTED BUSINESS INDICATORS

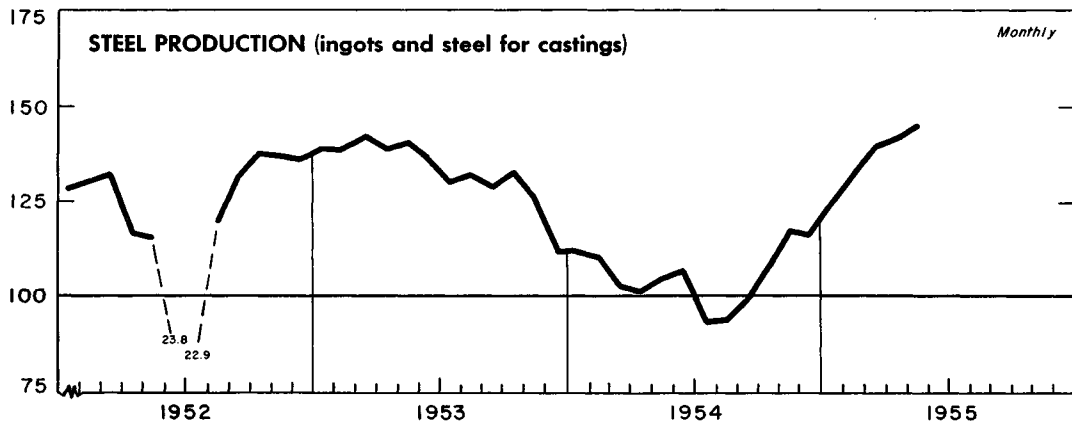
INDEX, 1935-39 = 100



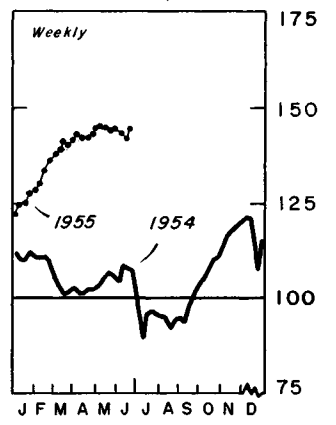
INDEX, 1935-39 = 100



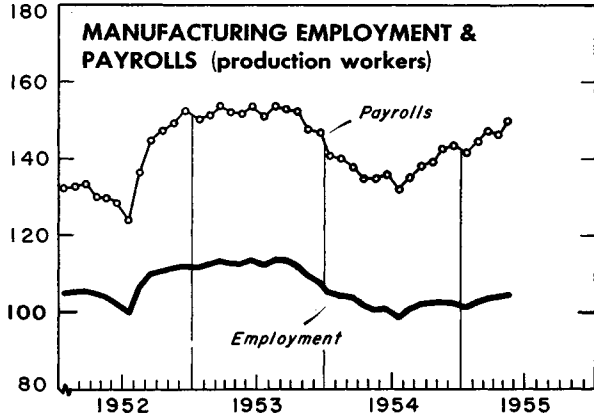
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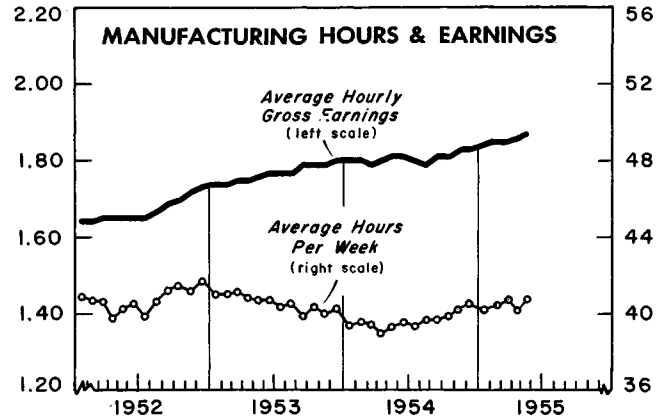
INDEX, 1947-49 = 100



INDEX, 1947-49 = 100



DOLLARS



WEEKLY BUSINESS STATISTICS<sup>1</sup>

ITEM	1954		1955			
	June 5	June 12	May 21	May 28	June 4	June 11
Commodity prices, wholesale:						
All commodities..... 1947-49=100.....		*110.0			110.2	110.3
Farm products..... do.....		*91.8			90.9	91.3
Foods, processed..... do.....		*105.0			103.6	104.0
All other..... do.....		*114.2			115.6	115.6
22 commodities <u>2</u> /..... do.....	93.0	93.2	89.3	89.1	89.0	89.6
Department store sales..... do.....	97	111	115	114	102	
Insured unemployment, total <u>3</u> /..... thous.....	2,200	2,145	1,378	1,298		
State programs..... do.....	2,035	1,985	1,255	1,180		
Finance:						
Currency in circulation <u>4</u> /..... mil. of dol.....	29,929	29,895	29,847	29,878	30,035	30,058
Federal Reserve bank credit outstanding, total <u>4</u> /..... do.....	25,642	25,802	24,908	24,834	25,001	25,044
Member bank reserve balances <u>4</u> /..... do.....	19,555	19,805	18,853	18,673	18,496	18,648
Excess reserves, estimated <u>4</u> /..... do.....	643	920	660	494	428	620
Federal Reserve reporting member banks in leading cities:						
Demand deposits, adjusted..... mil. of dol.....	53,930	54,778	56,294	56,437	56,011	
Time deposits, except Government..... do.....	20,600	20,664	21,496	21,512	21,527	
Loans and investments (adjusted), total..... do.....	79,624	79,478	84,679	84,280	84,164	
U. S. Government obligations..... do.....	33,196	33,217	33,743	33,296	33,026	
Commercial, industrial, and agr. loans (gross)..... do.....	21,599	21,571	22,737	22,641	22,636	
Real-estate loans (gross)..... do.....	6,592	6,598	7,707	7,686	7,719	
Failures, industrial and commercial..... number.....	218	206	226	204	203	230
Bond yields, domestic corporate (Moody's) <u>4</u> /..... percent.....	3.16	3.16	3.23	3.23	3.23	3.23
Stock prices, 480 stocks (Standard and Poor's) 1935-39=100.....	222.7	216.3	283.3	286.7	289.5	297.6
Industrials, 420 stocks..... do.....	244.9	237.0	317.6	321.7	325.4	336.2
Production:						
Bituminous coal <u>4</u> /..... thous. of short tons.....	1,196	1,262	1,542	1,561	1,587	
Electric power, by utilities..... mil. of kw.-hr.....	8,246	8,658	9,730	9,976	9,537	
Passenger cars and trucks (Ward's)..... number.....	111,314	133,704	208,087	198,282	149,929	172,225
Petroleum (crude) and condensate <u>4</u> /..... thous. of bbl.....	6,466	6,495	6,676	6,655	6,592	
Steel <u>5</u> /..... thous. of short tons.....	1,674	1,746	2,338	2,326	2,312	2,286
Percent of capacity <u>5</u> /.....	#70.2	#73.2	96.9	96.4	95.8	94.7
Freight carloadings, total..... thous. of cars.....	612	698	774	790	714	
Miscellaneous..... do.....	305	344	387	394	352	

<sup>1</sup>/ Data do not always cover calendar weeks. <sup>2</sup>/ Tuesday prices. <sup>3</sup>/ Includes UCFE program beginning January 8, 1955. <sup>4</sup>/ Daily average. <sup>5</sup>/ Week ended June 18: Production, 2,330 thous. short tons; operating rate, 96.5 percent. \* Monthly index for June 1954. # Not comparable with 1955 rates which are based on higher capacity as reported January 1, 1955.

## MONTHLY BUSINESS STATISTICS

ITEM	1954		1955			
	April	May	February	March	April	May
GENERAL BUSINESS INDICATORS						
Farm income and marketings:						
Cash receipts from farming, including Government payments, total..... mil. of dol.....	1,934	2,015	1,948	1,921	p1,998	
Farm marketings and CCC loans, total..... do.....	1,901	1,986	1,917	1,898	p1,983	
Crops..... do.....	506	536	738	577	p645	
Livestock and products, total..... do.....	1,395	1,450	1,179	1,321	p1,338	
Dairy products..... do.....	345	389	299	348	p365	
Meat animals..... do.....	762	762	618	671	p674	
Poultry and eggs..... do.....	262	259	243	286	p272	
Indexes of cash receipts from marketings and CCC loans: <sup>1</sup> /						
All commodities..... 1935-39=100.....	287	300	289	286	p299	
Crops..... do.....	179	189	261	204	p228	
Livestock and products..... do.....	367	382	310	348	p352	
Indexes of volume of farm marketings: <sup>1</sup> /						
All commodities..... do.....	121	130	129	129	p130	
Crops..... do.....	66	69	106	79	p80	
Livestock and products..... do.....	162	175	146	166	p169	
CONSTRUCTION AND REAL ESTATE						
Contract awards (Engineering News-Record):						
Engineering construction <u>2</u> /..... mil. of dol.....	1,439	1,437	1,085	1,987	1,449	1,727
New permanent nonfarm dwelling units started:						
Unadjusted: Total, privately and publicly owned..... thousands.....	107.7	108.5	r89.9	117.0	127.0	132.0
Privately owned, total..... do.....	106.5	107.4	r87.9	116.1	126.5	129.5
In metropolitan areas..... do.....	78.4	76.1	r64.9	84.7	92.8	95.1
Publicly owned..... do.....	1.2	1.1	r2.0	.9	.5	2.5
Seasonally adjusted at annual rate:						
Privately owned, total..... do.....	1,102.0	1,083.0	r1,370.0	1,407.0	1,309.0	1,306.0
Construction cost indexes:						
The American Appraisal Co., average, 30 cities... 1913=100.....	585	586	599	600	601	602
Atlanta..... do.....	639	639	649	650	650	654
New York..... do.....	623	623	629	630	628	626
San Francisco..... do.....	530	530	550	551	553	553
St. Louis..... do.....	577	577	600	601	601	601
Associated General Contractors (all types)..... do.....	422	422	432	432	434	435
Engineering News-Record: Building <u>3</u> /..... 1947-49=100.....	129.6	130.0	135.9	136.2	136.8	137.4
Construction <u>3</u> /..... do.....	136.6	137.3	142.5	142.9	144.2	144.8

<sup>1</sup>/ Revised. <sup>p</sup>/ Preliminary. <sup>1</sup>/ Unadjusted. <sup>2</sup>/ Data for April 1954 and March 1955 are for 5 weeks; other months, 4 weeks. <sup>3</sup>/ Data reported at the beginning of each month are shown here for the previous month.

## MONTHLY BUSINESS STATISTICS—Continued

ITEM	1954		1955			
	April	May	February	March	April	May
<b>DOMESTIC TRADE</b>						
All retail stores:						
Estimated sales (unadjusted), total <u>1</u> /.....mil. of dol..	14,324	14,246	12,762	14,704	r15,622	15,323
Durable-goods stores:						
Automotive group.....do....	2,841	2,832	2,707	3,305	r3,431	3,414
Furniture and appliance group.....do....	695	739	682	761	r757	808
Nondurable-goods stores:						
Apparel group.....do....	949	821	602	796	r986	844
Drug and proprietary stores.....do....	398	406	394	409	r416	415
Eating and drinking places.....do....	1,035	1,100	950	1,026	r1,080	1,150
Food group.....do....	3,422	3,447	3,253	3,527	r3,689	3,471
Gasoline service stations.....do....	903	955	873	944	r988	1,033
General-merchandise group.....do....	1,567	1,478	1,171	1,464	r1,650	1,568
Estimated inventories (adjusted), total.....do....	22,690	22,800	22,360	r22,590	22,770	.....
Durable-goods stores.....do....	10,410	10,500	10,330	10,450	10,550	.....
Nondurable-goods stores.....do....	12,280	12,300	12,030	r12,140	12,220	.....
Firms with 11 or more stores, estimated sales:						
Unadjusted.....do....	2,687	2,603	2,255	2,632	2,906	.....
Adjusted.....do....	2,613	2,595	2,717	r2,778	2,774	.....
<b>EMPLOYMENT AND WAGES</b>						
Labor force (Bureau of the Census):						
Civilian labor force.....thousands..	64,063	64,425	63,321	63,654	64,647	65,192
Employed.....do....	60,598	61,119	59,938	60,477	61,685	62,703
Agricultural employment.....do....	6,076	6,822	5,084	5,692	6,215	6,963
Nonagricultural employment.....do....	54,522	54,297	54,854	54,785	55,470	55,740
Unemployed.....do....	3,465	3,305	3,383	3,176	2,962	2,489
Employees in nonagricultural establishments:						
Total, unadjusted (U. S. Dept. of Labor).....do....	48,069	47,909	47,753	r48,212	r48,641	p48,889
Manufacturing.....do....	15,948	15,781	16,060	16,201	r16,260	p16,321
Mining.....do....	772	761	737	r739	r739	p740
Contract construction.....do....	2,452	2,542	2,169	r2,255	r2,396	p2,537
Transportation and public utilities.....do....	3,991	3,993	3,937	r3,966	r3,941	p3,987
Wholesale and retail trade.....do....	10,474	10,351	10,309	r10,408	r10,543	p10,519
Finance, insurance, and real estate.....do....	2,096	2,103	2,132	r2,150	r2,161	p2,172
Service and miscellaneous.....do....	5,611	5,672	5,536	r5,571	r5,674	p5,732
Government.....do....	6,725	6,736	6,873	6,922	r6,927	p6,881
Production workers in manufacturing industries:						
Total.....do....	12,548	12,394	12,649	r12,778	r12,828	p12,879
Durable-goods industries.....do....	7,266	7,163	7,282	r7,375	r7,467	p7,537
Ordnance and accessories.....do....	122	112	94	94	r91	p90
Lumber and wood products (except furniture).....do....	627	654	639	r634	r649	p677
Furniture and fixtures.....do....	285	279	296	r298	r297	p295
Stone, clay, and glass products.....do....	428	427	434	442	r450	p459
Primary metal industries.....do....	990	974	1,032	r1,057	r1,080	p1,099
Fabricated metal products <u>2</u> /.....do....	838	832	844	r860	r871	p876
Machinery (except electrical).....do....	1,192	1,170	1,125	r1,144	r1,165	p1,171
Electrical machinery.....do....	796	776	803	r803	r806	p812
Transportation equipment.....do....	1,384	1,346	1,426	r1,447	r1,466	p1,466
Instruments and related products.....do....	228	224	216	219	r218	p216
Miscellaneous manufacturing industries.....do....	376	370	371	377	r376	p376
Nondurable-goods industries.....do....	5,282	5,231	5,367	r5,403	r5,361	p5,342
Food and kindred products.....do....	1,016	1,037	985	r991	r1,011	p1,030
Tobacco manufactures.....do....	82	82	89	r83	r79	p79
Textile-mill products.....do....	972	961	985	r985	r982	p966
Apparel and other finished textile products.....do....	1,033	988	1,101	1,110	r1,058	p1,044
Paper and allied products.....do....	435	435	437	r439	r442	p442
Printing, publishing, and allied industries.....do....	513	511	512	r516	517	p516
Chemicals and allied products.....do....	537	529	535	548	r553	p547
Products of petroleum and coal.....do....	176	179	170	r172	r173	p174
Rubber products.....do....	192	194	209	r212	r211	p214
Leather and leather products.....do....	325	316	345	r347	r338	p331
Manufacturing production-worker indexes:						
Employment:						
Unadjusted.....1947-49=100..	101.4	100.2	102.3	r103.3	r103.7	p104.1
Adjusted.....do....	102.4	101.8	102.5	r103.5	r104.7	p105.7
Payrolls, unadjusted.....do....	134.5	134.6	144.4	r146.9	r146.5	p149.7
Hours and earnings:						
Average weekly hours per worker, all manufacturing...hours..	39.0	39.3	40.4	40.7	40.2	p40.7
Durable-goods industries.....do....	39.7	39.9	41.1	41.4	41.1	p41.7
Nondurable-goods industries.....do....	38.1	38.5	39.5	39.7	r39.0	p39.4
Average weekly earnings, all manufacturing.....dollars..	70.20	71.13	74.74	75.30	74.77	p76.11
Durable-goods industries.....do....	75.43	76.21	80.56	81.56	80.97	p82.98
Nondurable-goods industries.....do....	62.87	63.91	66.36	66.70	r65.91	p66.98
Average hourly earnings, all manufacturing.....do....	1.80	1.81	1.85	1.85	1.86	p1.87
Durable-goods industries.....do....	1.90	1.91	1.96	1.97	1.97	p1.99
Ordnance and accessories.....do....	1.97	1.97	2.03	2.03	r2.03	p2.03
Lumber and wood products (except furniture).....do....	1.63	1.67	1.63	1.62	1.65	p1.65
Furniture and fixtures.....do....	1.56	1.56	1.59	1.59	1.60	p1.59
Stone, clay, and glass products.....do....	1.75	1.76	1.81	1.81	1.82	p1.84
Primary metal industries.....do....	2.05	2.07	2.15	2.16	2.17	p2.18
Fabricated metal products <u>2</u> /.....do....	1.88	1.89	1.95	1.95	1.95	p1.96
Machinery (except electrical).....do....	1.99	2.01	2.04	2.05	2.06	p2.07
Electrical machinery.....do....	1.80	1.81	1.85	1.85	r1.86	p1.87
Transportation equipment.....do....	2.11	2.11	2.20	2.21	r2.20	p2.22
Instruments and related products.....do....	1.82	1.82	1.88	1.87	1.88	p1.88
Miscellaneous manufacturing industries.....do....	1.60	1.61	1.64	1.64	r1.64	p1.65

r/ Revised. p/ Preliminary. 1/ May 1955 figures are advance estimates. 2/ Except ordnance, machinery, and transportation equipment.

## MONTHLY BUSINESS STATISTICS—Continued

ITEM	1954		1955			
	April	May	February	March	April	May
<b>EMPLOYMENT AND WAGES - Continued</b>						
Hours and earnings: Average hourly earnings - Continued						
Nondurable-goods industries.....dollars..	1.65	1.66	1.68	1.68	1.69	p1.70
Food and kindred products.....do....	1.68	1.68	1.73	1.73	r1.74	p1.74
Tobacco manufactures.....do....	1.35	1.34	1.34	1.37	1.39	p1.40
Textile-mill products.....do....	1.36	1.37	1.38	1.37	1.37	p1.38
Apparel and other finished textile-products.....do....	1.33	1.32	1.35	1.34	1.31	p1.32
Paper and allied products.....do....	1.73	1.73	1.79	1.79	1.81	p1.80
Printing, publishing, and allied industries.....do....	2.26	2.27	2.33	2.34	2.34	p2.35
Chemicals and allied products.....do....	1.88	1.90	1.95	1.94	r1.98	p1.99
Products of petroleum and coal.....do....	2.26	2.27	2.27	2.29	r2.34	p2.33
Rubber products.....do....	1.93	1.96	2.04	2.04	r2.06	p2.05
Leather and leather products.....do....	1.39	1.39	1.39	1.40	r1.40	p1.40
<b>FINANCE</b>						
Federal Government finance:						
Gross debt (direct), end of month, total.....mil. of dol..	271,047	273,475	278,182	274,048	276,649	277,472
Interest bearing, total.....do....	268,855	271,280	275,565	271,200	273,924	274,804
Public issues.....do....	227,806	229,913	233,517	229,103	232,233	232,563
Special issues.....do....	41,049	41,367	42,047	42,097	41,691	42,240
Noninterest bearing.....do....	2,192	2,195	2,617	2,847	2,725	2,668
Obligations guaranteed by U.S. Government, end of mo.do....	80	80	27	33	37	43
<b>LUMBER AND MANUFACTURES</b>						
Lumber (National Lumber Manufacturers Association):						
Production, total.....mil. of bd. ft..	r3,307	r3,324	2,927	3,363	3,241	.....
Softwoods.....do....	r2,595	r2,640	2,322	2,734	2,629	.....
Shipments, total.....do....	r3,360	r3,208	2,962	3,477	3,451	.....
Softwoods.....do....	r2,710	r2,599	2,295	2,819	2,754	.....
Stocks, gross (mill and concentration yards).....do....	r9,298	r9,414	9,200	9,087	8,918	.....
Softwoods.....do....	r5,683	r5,724	5,290	5,205	5,121	.....
<b>METALS AND MANUFACTURES</b>						
Iron ore (Lake Superior district):						
Shipments from upper lake ports.....thous. of long tons..	1,525	9,952	0	0	3,758	11,606
Steel ingots and steel for castings:						
Production.....thous. of short tons..	6,971	7,473	8,497	9,982	9,815	10,331
Percent of capacity.....do....	68	71	88	93	95	97
Barrels and drums, steel, heavy types:						
Orders, unfilled, end of month.....thousands..	3,238	3,101	2,145	2,303	2,342	.....
Shipments.....do....	1,892	1,908	1,747	2,125	1,990	.....
Stocks, end of month.....do....	67	62	89	104	106	.....
Steel products, net shipments, total...thous. of short tons..						
Bars, hot rolled, all grades.....do....	479	494	630	764	747	.....
Pipes and tubes.....do....	765	731	610	795	824	.....
Plates.....do....	457	442	457	543	560	.....
Sheets.....do....	1,481	1,539	2,166	2,450	2,416	.....
Structural shapes, heavy.....do....	384	353	338	407	398	.....
Tin plate and terneplate.....do....	445	607	433	514	534	.....
Foundry equipment (new), new orders, net						
mo. avg. shipments, 1947-49=100..	125.3	80.8	90.4	163.6	178.6	.....
Pumps, steam, power, centrifugal and rotary:						
Orders, new.....thous. of dol..	5,319	5,007	6,709	6,161	5,447	.....

r/ Revised. p/ Preliminary.

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