

BUSINESS STATISTICS

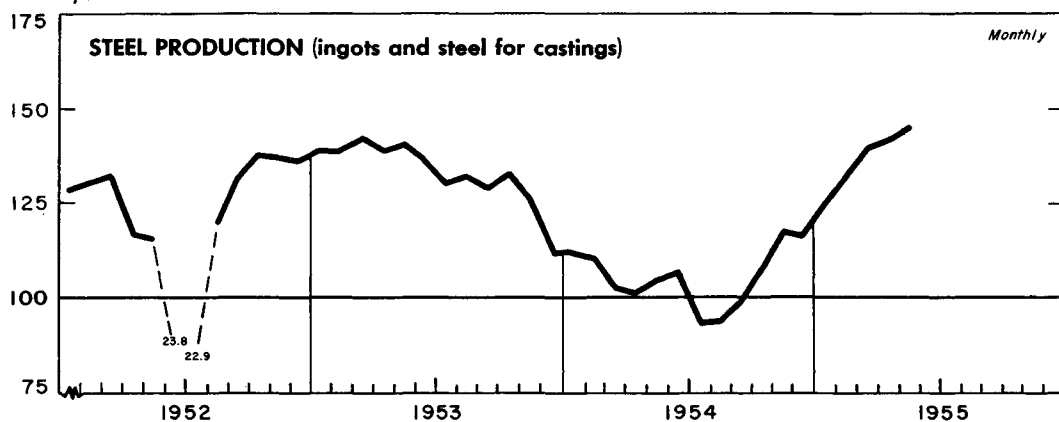


A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

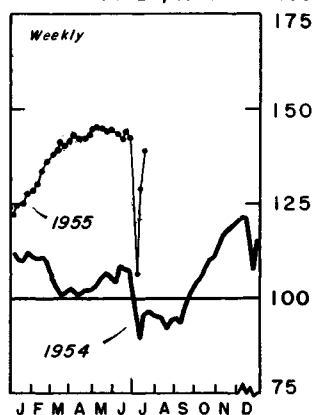
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SELECTED BUSINESS INDICATORS

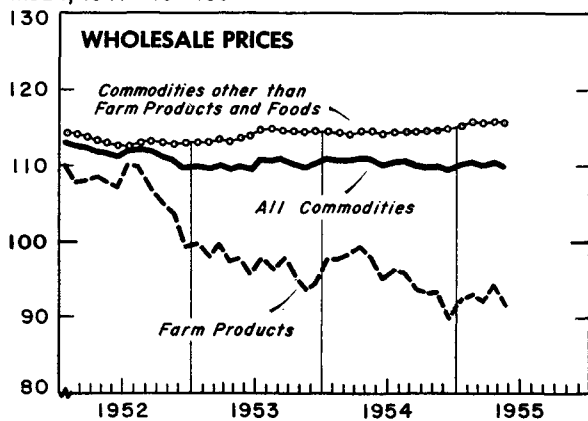
INDEX, 1947-49 = 100



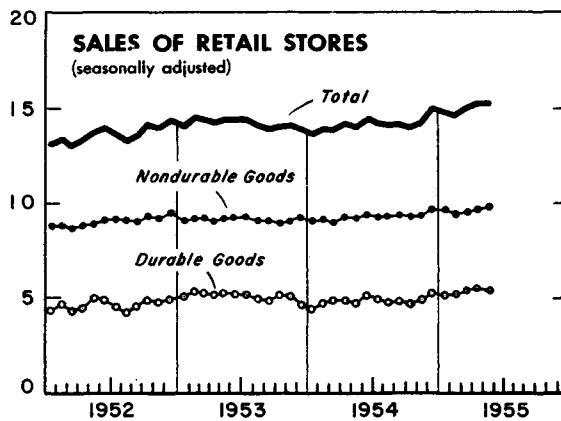
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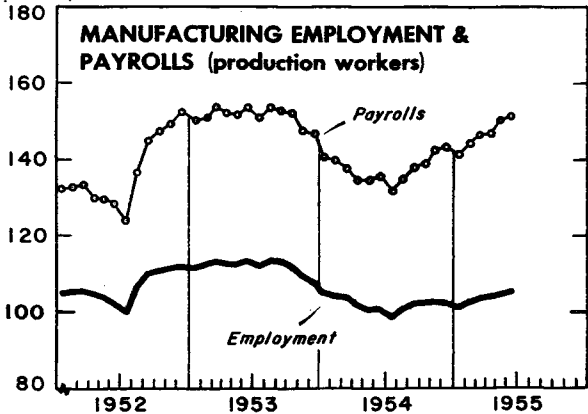
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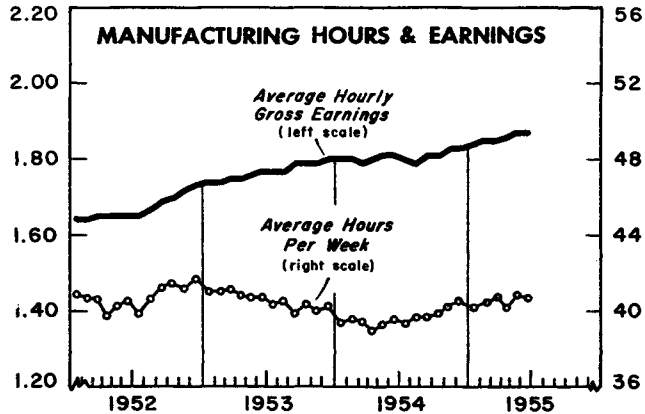
BILLION DOLLARS



INDEX, 1947-49 = 100



DOLLARS



WEEKLY BUSINESS STATISTICS¹

ITEM	1954		1955			
	July 3	July 10	June 18	June 25	July 2	July 9
Commodity prices, wholesale:						
All commodities.....1947-49=100.....		110.4	110.2	110.3	110.0	110.0
Farm products.....do.....		96.2	91.9	91.6	90.9	89.8
Foods, processed.....do.....		106.5	103.6	103.6	102.5	102.7
All other.....do.....		114.3	115.5	115.7	115.7	115.7
22 commodities <u>2</u> /.....do.....	92.1	92.1	90.4	90.8	90.4	91.2
Department store sales.....do.....	93	77	117	103	97	.....
Insured unemployment, total <u>3</u> /.....thous..	1,937	2,094	1,222	1,119	.....	.....
State programs.....do.....	1,777	1,919	1,117	1,089	.....	.....
Finance:						
Currency in circulation <u>4</u> /.....mil. of dol..	29,965	30,141	30,053	30,000	30,175	30,406
Federal Reserve bank credit outstanding, total <u>4</u> /.....do...	25,055	25,829	24,956	25,055	24,815	25,265
Member bank reserve balances <u>4</u> /.....do.....	19,188	19,377	18,678	18,998	18,653	18,609
Excess reserves, estimated <u>4</u> /.....do.....	839	958	587	709	489	517
Federal Reserve reporting member banks in leading cities: <u>5</u> /						
Demand deposits, adjusted.....mil. of dol..	53,319	53,311	57,726	57,127	56,160	.....
Time deposits, except Government.....do.....	20,912	20,879	21,600	21,629	21,622	.....
Loans and investments (adjusted), total.....do.....	80,895	80,558	85,009	84,449	84,417	.....
U. S. Government obligations.....do.....	33,724	33,575	32,842	32,303	32,058	.....
Commercial, industrial, and agr. loans (gross).....do.....	21,884	21,728	23,355	23,433	23,483	.....
Real-estate loans (gross).....do.....	6,671	6,674	7,797	7,828	7,865	.....
Failures, industrial and commercial.....number..	192	196	214	205	231	204
Bond yields, domestic corporate (Moody's) <u>4</u> /.....percent..	3.16	3.16	3.23	3.23	3.23	3.24
Stock prices, 480 stocks (Standard and Poor's), 1935-39=100..	224.8	229.4	302.2	306.7	307.6	318.8
Industrials, 420 stocks.....do.....	247.7	253.4	342.4	348.6	349.9	365.2
Production:						
Bituminous coal <u>4</u> /.....thous. of short tons..	1,474	1,070	1,607	1,732	1,677	.....
Electric power, by utilities.....mil. of kw.-hr..	8,825	8,185	9,987	10,226	10,138	.....
Passenger cars and trucks (Ward's).....number..	128,396	99,082	165,437	186,520	184,684	159,791
Petroleum (crude) and condensate <u>4</u> /.....thous. of bbl..	6,441	6,281	6,626	6,637	6,611	.....
Steel <u>6</u> /.....thous. of short tons..	1,568	1,430	2,316	2,292	1,716	2,073
Percent of capacity <u>6</u> /.....do.....	#65.8	#60.0	96.0	95.0	71.1	85.9
Freight carloadings, total.....thous. of cars..	619	570	785	799	697	.....
Miscellaneous.....do.....	341	280	380	387	380	.....

¹/ Data do not always cover calendar weeks. ²/ Tuesday prices. ³/ Includes UCFE program beginning January 8, 1955. ⁴/ Daily average. ⁵/ Wednesday data. ⁶/ Week ended July 16; Production, 2,233 thous. short tons; operating rate, 92.5 percent. * Monthly index for July 1954. # Not comparable with 1955 rates which are based on higher capacity as reported January 1, 1955.

MONTHLY BUSINESS STATISTICS

ITEM	1954		1955			
	May	June	March	April	May	June
DOMESTIC TRADE						
All retail stores:						
Estimated sales (unadjusted), total <u>1</u> /.....mil. of dol..	14,246	14,658	14,704	15,622	15,468	15,588
Durable-goods stores:						
Automotive group.....do.....	2,832	3,095	3,305	3,431	3,409	3,429
Furniture and appliance group.....do.....	739	758	761	757	809	839
Nondurable-goods stores:						
Apparel group.....do.....	821	852	796	986	878	860
Drug and proprietary stores.....do.....	406	406	409	416	419	417
Eating and drinking places.....do.....	1,100	1,134	1,026	1,080	1,136	1,142
Food group.....do.....	3,447	3,385	3,527	3,689	3,514	3,647
Gasoline service stations.....do.....	955	989	944	988	1,046	1,055
General-merchandise group.....do.....	1,478	1,514	1,464	1,650	1,584	1,577
Estimated inventories (adjusted), total.....do.....	22,800	22,600	22,590	r22,760	23,040	.....
Durable-goods stores.....do.....	10,500	10,400	10,450	r10,540	10,770	.....
Nondurable-goods stores.....do.....	12,300	12,200	12,140	12,220	12,270	.....
Firms with 11 or more stores, estimated sales:						
Unadjusted.....do.....	2,603	2,605	2,632	2,906	2,721	.....
Adjusted.....do.....	2,595	2,619	2,778	2,774	2,825	.....
Department store sales, United States total:						
Unadjusted index.....1947-49=100..	106	106	100	114	p115	e109
Adjusted index.....do.....	108	112	113	119	p117	e116
EMPLOYMENT AND WAGES						
Labor force (Bureau of the Census):						
Civilian labor force.....thousands..	64,425	65,445	63,654	64,647	65,192	66,696
Employed.....do.....	61,119	62,098	60,477	61,685	62,703	64,016
Agricultural employment.....do.....	6,822	7,628	5,692	6,215	6,963	7,681
Nonagricultural employment.....do.....	54,297	54,470	54,785	55,470	55,740	56,335
Unemployed.....do.....	3,305	3,347	3,176	2,962	2,489	2,679
Employees in nonagricultural establishments:						
Total, unadjusted (U. S. Dept. of Labor).....do.....	47,939	48,200	48,212	r48,643	r48,922	p49,336
Manufacturing.....do.....	15,781	15,835	16,201	r16,255	r16,333	p16,481
Mining.....do.....	761	771	739	739	741	p757
Contract construction.....do.....	2,542	2,629	2,255	r2,399	r2,529	p2,610
Transportation and public utilities.....do.....	3,993	4,017	3,966	r3,939	r3,997	p4,078

r/ Revised. p/ Preliminary. e/ Estimated. 1/ June 1955 figures are advance estimates.

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1954		1955			
	May	June	March	April	May	June
EMPLOYMENT AND WAGES - Continued						
Employment in nonagricultural establishments, unadj. - Con.						
Wholesale and retail trade.....thousands..	10,351	10,389	10,408	r 10,549	r 10,534	p 10,598
Finance, insurance, and real estate.....do....	2,103	2,128	2,150	2,161	r 2,171	p 2,202
Service and miscellaneous.....do.....	5,672	5,715	5,571	5,674	r 5,736	p 5,778
Government.....do.....	6,736	6,716	6,922	6,927	6,881	p 6,832
Production workers in manufacturing industries:						
Total.....do.....	12,394	12,437	12,778	r 12,816	r 12,891	p 13,016
Durable-goods industries.....do.....	7,163	7,130	7,375	r 7,457	r 7,535	p 7,595
Ordnance and accessories.....do.....	112	107	94	91	r 91	p 91
Lumber and wood products (except furniture).....do....	654	674	634	r 651	r 682	p 709
Furniture and fixtures.....do.....	279	277	298	297	r 297	p 299
Stone, clay, and glass products.....do.....	427	427	442	450	r 457	p 462
Primary metal industries.....do.....	974	982	1,057	r 1,076	r 1,097	p 1,117
Fabricated metal products <u>1/</u>.....do.....	832	831	860	r 868	r 877	p 877
Machinery (except electrical).....do.....	1,170	1,154	1,144	r 1,164	r 1,173	p 1,175
Electrical machinery.....do.....	776	761	803	r 804	r 809	p 809
Transportation equipment.....do.....	1,346	1,328	1,447	r 1,462	r 1,462	p 1,458
Instruments and related products.....do.....	224	219	219	218	r 211	p 219
Miscellaneous manufacturing industries.....do.....	370	371	377	376	r 378	p 379
Nondurable-goods industries.....do.....	5,231	5,307	5,403	r 5,359	r 5,356	p 5,421
Food and kindred products.....do.....	1,037	1,086	991	1,011	1,029	p 1,068
Tobacco manufactures.....do.....	82	82	83	r 80	r 80	p 81
Textile-mill products.....do.....	961	973	985	r 983	r 971	p 974
Apparel and other finished textile products.....do....	988	990	1,110	r 1,057	r 1,041	p 1,044
Paper and allied products.....do.....	435	439	439	r 441	r 445	p 451
Printing, publishing, and allied industries.....do....	511	514	516	r 516	r 517	p 517
Chemicals and allied products.....do.....	529	521	548	r 551	r 551	p 546
Products of petroleum and coal.....do.....	179	181	172	173	r 175	p 177
Rubber products.....do.....	194	196	212	211	r 217	p 220
Leather and leather products.....do.....	316	324	347	r 337	r 332	p 344
Manufacturing production-worker indexes:						
Employment:						
Unadjusted.....1947-49=100.....	100.2	100.5	103.3	r 103.6	r 104.2	p 105.2
Adjusted.....do.....	101.8	101.4	103.5	r 104.6	r 105.8	p 106.1
Payrolls, unadjusted.....do.....	134.6	135.8	r 146.6	r 146.7	r 150.2	p 151.3
Hours and earnings:						
Average weekly hours per worker, all manufacturing...hours..	39.3	39.5	r 40.6	40.2	r 40.8	p 40.7
Durable-goods industries.....do.....	39.9	40.0	41.4	41.1	r 41.6	p 41.3
Nondurable-goods industries.....do.....	38.5	38.9	39.7	39.0	r 39.6	p 39.9
Average weekly earnings, all manufacturing.....dollars..	71.13	71.50	r 75.11	74.77	r 76.30	p 76.11
Durable-goods industries.....do.....	76.21	76.40	81.56	80.97	r 82.78	p 82.19
Nondurable-goods industries.....do.....	63.91	64.57	66.70	65.91	r 67.32	p 67.83
Average hourly earnings, all manufacturing.....do.....	1.81	1.81	1.85	1.86	1.87	p 1.87
Durable-goods industries.....do.....	1.91	1.91	1.97	1.97	1.99	p 1.99
Ordnance and accessories.....do.....	1.97	1.98	2.03	2.03	2.03	p 2.04
Lumber and wood products (except furniture).....do....	1.67	1.67	1.62	1.65	r 1.66	.....
Furniture and fixtures.....do.....	1.56	1.57	1.59	1.60	1.59	p 1.60
Stone, clay, and glass products.....do.....	1.76	1.75	1.81	1.82	1.84	p 1.86
Primary metal industries.....do.....	2.07	2.08	2.16	2.17	2.18	p 2.19
Fabricated metal products <u>1/</u>.....do.....	1.89	1.89	1.95	1.95	1.96	p 1.95
Machinery (except electrical).....do.....	2.01	2.00	2.05	2.06	2.07	p 2.08
Electrical machinery.....do.....	1.81	1.82	r 1.86	1.86	1.87	p 1.86
Transportation equipment.....do.....	2.11	2.12	2.21	2.20	2.22	p 2.19
Instruments and related products.....do.....	1.82	1.83	r 1.88	1.88	r 1.87	p 1.90
Miscellaneous manufacturing industries.....do.....	1.61	1.60	1.64	1.64	1.65	p 1.65
Nondurable-goods industries.....do.....	1.66	1.66	1.68	1.69	1.70	p 1.70
Food and kindred products.....do.....	1.68	1.67	1.73	1.74	1.74	p 1.73
Tobacco manufactures.....do.....	1.34	1.35	1.37	1.39	r 1.41	p 1.42
Textile-mill products.....do.....	1.37	1.36	1.37	1.37	1.38	p 1.38
Apparel and other finished textile products.....do....	1.32	1.33	1.34	1.31	1.32	p 1.33
Paper and allied products.....do.....	1.73	1.75	r 1.80	1.81	r 1.81	p 1.82
Printing, publishing, and allied industries.....do....	2.27	r 2.28	2.34	2.34	r 2.34	p 2.35
Chemicals and allied products.....do.....	1.90	1.92	1.94	1.98	r 1.97	p 1.99
Products of petroleum and coal.....do.....	2.27	2.27	r 2.30	2.34	r 2.35	p 2.36
Rubber products.....do.....	1.96	1.98	2.04	2.06	r 2.08	p 2.12
Leather and leather products.....do.....	1.39	1.39	r 1.39	1.40	r 1.41	p 1.41
FINANCE						
Consumer credit (short- and intermediate-term):						
Total outstanding, end of month.....mil. of dol..	28,372	28,666	29,948	30,655	31,568	.....
Installment credit, total.....do.....	21,487	21,717	22,974	23,513	24,149	.....
Installment credit extended and repaid:						
Unadjusted: Extended, total.....do.....	2,397	2,703	3,159	3,089	3,206	.....
Repaid, total.....do.....	2,336	2,473	2,693	2,550	2,570	.....
Adjusted: Extended, total.....do.....	2,321	2,495	3,035	3,017	3,091	.....
Repaid, total.....do.....	2,392	2,413	2,562	2,552	2,634	.....
Federal Government finance:						
Gross debt (direct), end of month, total.....do.....	273,475	271,260	274,048	276,649	277,472	274,374
Interest bearing, total.....do.....	271,280	268,910	271,200	273,924	274,804	271,741
Public issues.....do.....	229,913	226,681	229,103	232,233	232,563	228,491
Special issues.....do.....	41,367	42,229	42,097	41,691	42,240	43,250
Noninterest bearing.....do.....	2,195	2,350	2,847	2,725	2,668	2,633
Obligations guaranteed by U.S. Government, end of mo. ....do....	80	81	33	37	43	44

r/ Revised. p/ Preliminary. 1/ Except ordnance, machinery, and transportation equipment.

MONTHLY BUSINESS STATISTICS — Continued

ITEM	1954		1955			
	April	May	February	March	April	May
TRANSPORTATION AND COMMUNICATIONS						
Operations on scheduled airlines: <u>1</u> /						
Miles flown, revenue.....thousands..	41,281	42,758	40,790	45,696	45,786	.....
Express and freight ton-miles flown.....do....	14,964	14,780	14,753	18,174	17,427	.....
Mail ton-miles flown.....do....	6,767	6,344	6,694	7,597	7,284	.....
Passengers carried, revenue.....do....	2,485	2,520	2,367	2,732	2,950	.....
Passenger-miles flown, revenue.....millions..	1,334	1,363	1,320	1,521	1,620	.....
ELECTRIC POWER						
Electric power:						
Production, total.....mil. of kw.-hr..	r42,820	r43,535	46,269	51,153	48,376	49,939
Utilities.....do....	r36,838	r37,434	40,230	44,449	42,035	43,354
Industrial establishments.....do....	r5,982	r6,101	6,039	6,703	6,341	6,585
LUMBER AND MANUFACTURES						
Lumber (National Lumber Manufacturers Association):						
Production, total.....mil. of bd. ft..	3,307	3,324	2,927	3,363	3,241	3,424
Softwoods.....do....	2,595	2,640	2,322	2,734	2,629	2,802
Shipments, total.....do....	3,360	3,208	2,962	3,477	3,451	3,505
Softwoods.....do....	2,710	2,599	2,295	2,819	2,754	2,827
Stocks, gross (mill and concentration yards).....do....	9,298	9,414	9,200	9,087	8,918	8,848
Softwoods.....do....	5,683	5,724	5,290	5,205	5,121	5,107
METALS AND MANUFACTURES						
Steel products:						
Net shipments, total.....thous. of short tons..	5,288	5,423	6,120	7,269	7,279	7,541
Bars, hot rolled, all grades.....do....	479	494	630	764	747	774
Pipes and tubes.....do....	765	731	610	795	824	872
Plates.....do....	457	442	457	543	560	571
Sheets.....do....	1,481	1,539	2,166	2,450	2,416	2,439
Structural shapes, heavy.....do....	384	353	338	407	398	414
Tin plate and terneplate.....do....	445	607	433	514	534	607
Foundry equipment (new), new orders, net mo. avg. shipments, 1947-49=100..	125.3	80.8	90.4	163.6	178.6	145.7
RUBBER AND RUBBER PRODUCTS						
Natural rubber:						
Consumption.....long tons..	51,451	51,398	50,997	58,472	r52,963	54,758
Stocks, end of month.....do....	106,564	104,377	97,189	102,058	r101,620	106,859
Synthetic rubber:						
Production.....do....	47,581	46,554	67,679	78,506	r75,705	82,164
Consumption.....do....	53,654	52,628	67,614	77,118	r72,046	75,760
Stocks, end of month.....do....	174,983	167,583	141,660	143,513	r141,418	143,247
Tires and tubes:						
Pneumatic casings:						
Production.....thousands..	r8,066	r7,966	8,745	10,083	9,153	9,949
Shipments.....do....	r8,247	r8,324	8,272	9,907	9,937	9,865
Original equipment.....do....	3,131	r3,019	3,833	4,780	4,457	4,352
Stocks, end of month.....do....	15,906	15,504	15,368	15,609	14,890	14,936
Inner tubes:						
Production.....do....	r6,262	r5,905	2,850	3,234	2,836	3,005
Shipments.....do....	r6,007	r6,005	2,862	3,327	3,250	3,233
Stocks, end of month.....do....	11,234	11,170	8,244	8,217	7,963	7,735

1/ Revised. 1/ Data for February-April 1955 include local service operations for one carrier.

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WEEKLY SUPPLEMENT
SURVEY OF CURRENT BUSINESS