

August 5, 1955

BUSINESS



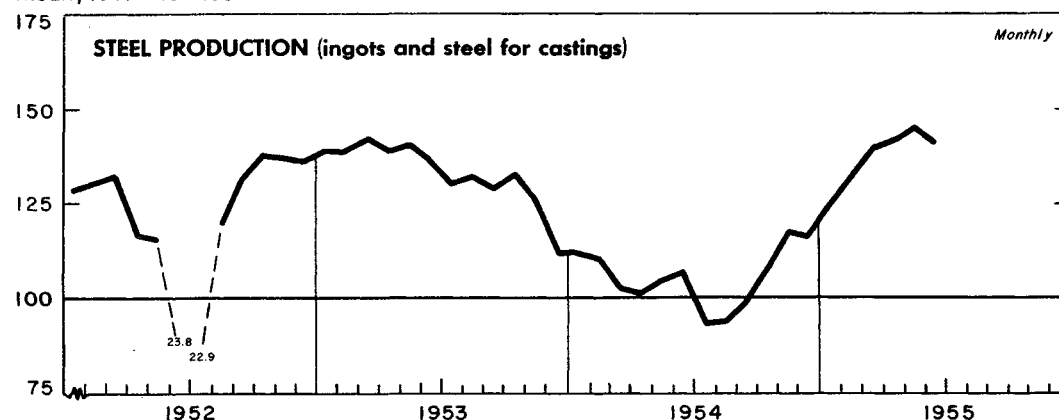
STATISTICS

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

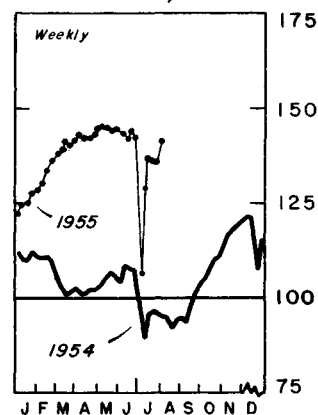
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SELECTED BUSINESS INDICATORS

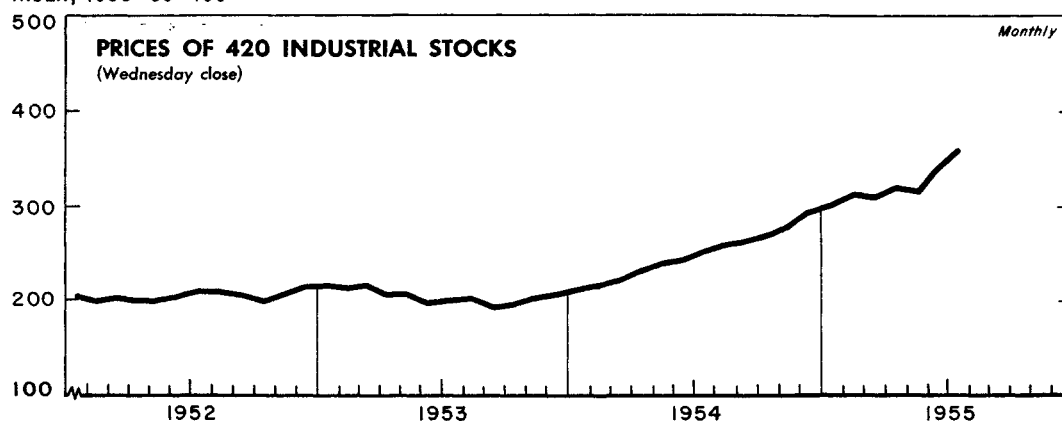
INDEX, 1947-49 = 100



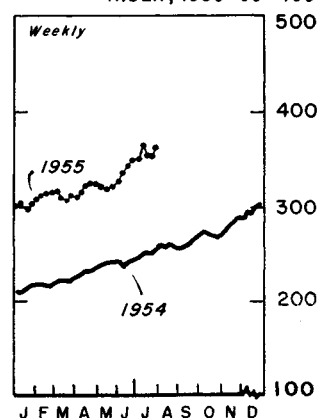
INDEX, 1947-49 = 100



INDEX, 1935-39 = 100

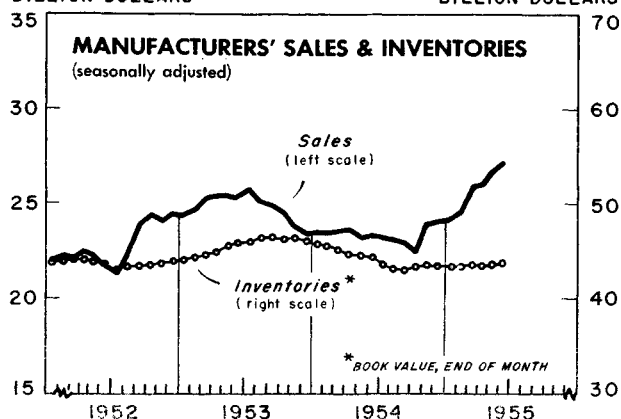


INDEX, 1935-39 = 100

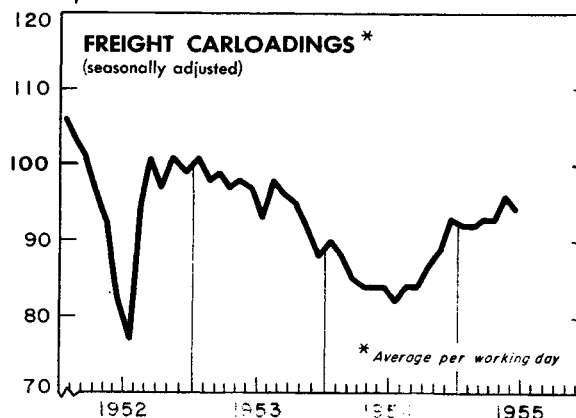


BILLION DOLLARS

BILLION DOLLARS



INDEX, 1947-49 = 100



WEEKLY BUSINESS STATISTICS¹

ITEM	1954		1955			
	July 24	July 31	July 9	July 16	July 23	July 30
Commodity prices, wholesale:						
All commodities.....1947-49=100..	*110.4	.....	110.0	110.3	110.0	109.9
Farm products.....do....	*96.7	.....	89.8	89.1	87.7	87.6
Foods, processed.....do....	*106.5	.....	102.9	103.0	102.0	101.2
All other.....do....	*114.3	.....	115.8	116.2	116.3	116.3
22 commodities 2/.....do....	91.5	90.9	91.2	91.1	90.4	90.3
Department store sales.....do....	84	87	87	97	94	.....
Insured unemployment, total 3/.....thous..	2,032	1,968	1,234	1,255	.....	.....
State programs.....do....	1,853	1,789	1,120	1,139	.....	.....
Finance:						
Currency in circulation 4/.....mil. of dol..	29,862	29,844	30,406	30,340	30,205	30,191
Federal Reserve bank credit outstanding, total 4/.....do....	25,673	25,277	25,265	25,571	25,432	25,506
Member bank reserve balances 4/.....do....	19,261	19,036	18,609	18,779	18,774	18,945
Excess reserves, estimated 4/.....do....	905	689	517	730	585	597
Federal Reserve reporting member banks in leading cities:5/						
Demand deposits, adjusted.....mil. of dol..	54,481	54,949	55,336	56,113	55,666	.....
Time deposits, except Government.....do....	21,116	21,160	21,612	21,568	21,560	.....
Loans and investments (adjusted), total.....do....	80,585	80,746	84,095	84,013	85,169	.....
U. S. Government obligations.....do....	34,018	34,221	31,797	31,663	32,565	.....
Commercial, industrial, and agr. loans (gross).....do....	21,558	21,524	23,326	23,465	23,402	.....
Real-estate loans (gross).....do....	6,705	6,718	7,893	7,923	7,937	.....
Failures, industrial and commercial.....number..	188	195	204	224	172	.....
Bond yields, domestic corporate (Moody's) 4/.....percent..	3.15	3.15	3.24	3.24	3.24	3.25
Stock prices, 480 stocks (Standard and Poor's).....1935-39=100..	230.3	234.2	318.8	311.7	311.8	318.9
Industrials, 420 stocks.....do....	253.0	257.8	365.2	354.8	354.6	363.7
Production:						
Bituminous coal 4/.....thous. of short tons..	1,184	1,253	1,478	1,622	1,567	.....
Electric power, by utilities.....mil. of kw.-hr..	9,103	9,139	9,759	10,440	10,620	.....
Passenger cars and trucks (Ward's).....number..	122,789	123,482	155,707	195,423	196,434	189,476
Petroleum (crude) and condensate 4/.....thous. of bbl..	6,268	6,255	6,597	6,626	6,650	.....
Steel 6/.....thous. of short tons..	1,557	1,532	2,073	2,202	2,195	2,190
Percent of capacity 6/.....do....	#65.3	#64.2	85.9	91.2	91.0	90.7
Freight carloadings, total.....thous. of cars..	684	684	653	799	786	.....
Miscellaneous.....do....	332	336	307	370	368	.....

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 August 6: Production, 2,278 thous. short tons; operating rate, 94.4 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			
	June	July	April	May	June	July
COMMODITY PRICES						
Prices received and paid by farmers:						
Prices received, all farm products.....1910-14=100..	247	245	247	244	243	237
Crops.....do....	243	247	252	255	244	238
Food grains.....do....	216	225	236	240	232	222
Feed grains and hay.....do....	205	202	197	200	196	190
Tobacco.....do....	445	446	437	436	435	435
Cotton.....do....	274	272	270	266	266	271
Fruit.....do....	236	228	216	209	239	235
Commercial vegetables, fresh market.....do....	197	228	270	308	230	223
Oil-bearing crops.....do....	283	286	261	259	256	257
Livestock and products.....do....	249	244	242	234	242	237
Meat animals.....do....	296	278	269	260	276	261
Dairy products.....do....	229	238	241	236	235	242
Poultry and eggs.....do....	169	172	185	175	176	178
Prices paid:						
All commodities and services.....do....	265	263	265	263	263	262
Family living items.....do....	276	277	274	274	274	274
Production items.....do....	252	247	254	251	250	248
All commodities and services, interest, taxes, and wage rates.....do....	282	280	284	282	282	281
Parity ratio.....do....	88	88	87	87	86	84
FINANCE						
Security markets (Standard and Poor's Corporation):						
Bonds, domestic municipal (15 bonds):						
Price.....dol. per \$100 bond..	123.9	126.9	124.9	125.1	123.9	121.4
Yield.....percent..	2.48	2.31	2.43	2.41	2.48	2.62
Stocks:						
Dividend yields, pref. stocks, 14 high-grade.....do....	4.05	4.04	3.98	3.99	3.98	3.96
Prices:						
Combined index (480 stocks).....1935-39=100..	221.8	231.1	286.2	285.0	300.7	315.3
Industrial (420 stocks).....do....	244.0	254.5	321.5	319.7	340.5	359.6
Capital goods (129 stocks).....do....	241.6	255.9	330.2	331.9	356.2	369.1
Consumers' goods (195 stocks).....do....	191.2	202.4	241.0	239.8	250.6	270.0
Public utility (40 stocks).....do....	135.0	139.5	151.8	152.3	153.4	156.4
Railroad (20 stocks).....do....	175.7	184.1	252.1	250.9	258.9	256.1

r/ Revised.

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1954		1955			
	May	June	March	April	May	June
GENERAL BUSINESS INDICATORS						
Manufacturers' sales:						
Value (unadjusted), total.....mil. of dol..	22,666	25,644	27,550	26,296	r26,325	27,425
Durable-goods industries, total <u>1</u> /.....do....	10,993	11,705	13,899	13,300	r13,390	13,974
Primary metal.....do....	1,639	1,722	2,225	2,178	r2,241	2,343
Fabricated metal.....do....	1,133	1,222	1,291	1,278	r1,259	1,411
Machinery (including electrical).....do....	3,085	3,319	3,628	3,326	r3,382	3,635
Transportation equipment (incl. motor vehicles).....do....	2,756	2,863	3,852	3,805	r3,732	3,593
Lumber and furniture.....do....	887	976	1,176	1,100	r1,136	1,227
Stone, clay, and glass.....do....	573	622	651	643	r672	708
Nondurable-goods industries, total <u>1</u> /.....do....	11,673	11,939	13,651	12,996	r12,935	13,451
Food and beverage.....do....	4,069	4,045	4,117	4,045	r4,176	4,381
Tobacco.....do....	308	330	309	300	343	341
Textile.....do....	874	1,024	1,151	1,072	r1,043	1,122
Paper.....do....	707	733	847	803	r824	842
Chemical.....do....	1,602	1,610	2,025	2,006	r1,979	1,982
Petroleum and coal.....do....	2,062	2,128	2,388	2,238	r2,229	2,336
Rubber.....do....	374	404	475	459	460	.....
Value (adjusted), total.....do....	23,204	23,349	25,976	26,025	r26,651	27,152
Durable-goods industries, total <u>1</u> /.....do....	11,066	11,293	12,860	12,805	r13,322	13,525
Primary metal.....do....	1,614	1,697	2,087	2,133	r2,213	2,308
Fabricated metal.....do....	1,193	1,210	1,253	1,278	r1,325	1,397
Machinery (including electrical).....do....	3,131	3,197	3,318	3,193	r3,410	3,502
Transportation equipment (incl. motor vehicles).....do....	2,702	2,679	3,486	3,546	r3,609	3,389
Lumber and furniture.....do....	896	948	1,069	1,048	r1,125	1,191
Stone, clay, and glass.....do....	591	581	632	637	r652	681
Nondurable-goods industries, total <u>1</u> /.....do....	12,138	12,056	13,116	13,220	r13,329	13,627
Food and beverage.....do....	4,115	3,993	4,113	4,246	r4,189	4,340
Tobacco.....do....	318	303	303	326	336	316
Textile.....do....	1,016	1,024	1,096	1,117	r1,172	1,122
Paper.....do....	721	733	807	787	r841	842
Chemical.....do....	1,592	1,637	1,902	1,912	r1,961	2,013
Petroleum and coal.....do....	2,170	2,171	2,341	2,284	r2,346	2,384
Rubber.....do....	378	385	466	445	465	.....
Manufacturers' inventories, end of month:						
Book value (unadjusted), total.....do....	44,337	44,192	43,483	43,344	r43,649	43,915
Durable-goods industries, total <u>1</u> /.....do....	25,111	24,756	24,268	24,352	r24,539	24,768
Primary metal.....do....	3,113	3,057	3,166	3,126	r3,134	3,109
Fabricated metal.....do....	2,746	2,802	2,486	2,546	r2,601	2,691
Machinery (including electrical).....do....	8,590	8,424	7,898	7,955	r8,029	8,124
Transportation equipment (incl. motor vehicles).....do....	5,742	5,656	5,940	5,922	r5,925	6,029
Lumber and furniture.....do....	1,719	1,673	1,731	1,736	r1,752	1,724
Stone, clay, and glass.....do....	905	880	914	915	r915	903
By stages of fabrication:						
Purchased materials.....bil. of dol..	6.9	7.0	6.2	6.2	6.3	6.5
Goods in process.....do....	9.9	9.6	10.0	10.0	r10.0	10.1
Finished goods.....do....	8.3	8.2	8.1	8.2	r8.3	8.2
Nondurable-goods industries, total <u>1</u> /.....mil. of dol..	19,226	19,436	19,215	18,992	r19,110	19,147
Food and beverage.....do....	4,368	4,412	4,391	4,228	4,145	4,109
Tobacco.....do....	1,793	1,762	1,901	1,857	r1,805	1,769
Textile.....do....	2,474	2,466	2,396	2,404	r2,444	2,430
Paper.....do....	996	997	1,057	1,044	1,038	1,044
Chemical.....do....	2,929	2,961	3,022	2,967	r2,993	3,041
Petroleum and coal.....do....	2,757	2,767	2,587	2,605	r2,670	2,678
Rubber.....do....	838	841	821	824	842	.....
By stages of fabrication:						
Purchased materials.....bil. of dol..	7.7	7.8	7.8	7.7	7.6	7.6
Goods in process.....do....	2.8	2.7	2.9	2.9	2.9	2.9
Finished goods.....do....	8.7	8.9	8.5	8.4	r8.5	8.6
Book value (adjusted), total.....mil. of dol..	44,335	44,185	43,332	43,264	r43,549	43,790
Durable-goods industries, total <u>1</u> /.....do....	24,908	24,617	24,112	24,159	r24,304	24,471
Primary metal.....do....	3,208	3,151	3,288	3,266	r3,236	3,181
Fabricated metal.....do....	2,640	2,694	2,461	2,496	r2,501	2,563
Machinery (including electrical).....do....	8,472	8,326	7,788	7,816	r7,919	7,951
Transportation equipment (incl. motor vehicles).....do....	5,714	5,643	5,883	5,864	r5,876	5,992
Lumber and furniture.....do....	1,736	1,690	1,714	1,719	r1,735	1,724
Stone, clay, and glass.....do....	887	871	887	888	r897	894
By stages of fabrication:						
Purchased materials.....bil. of dol..	7.1	7.1	6.3	6.5	6.5	6.6
Goods in process.....do....	9.8	9.6	9.9	9.9	r10.0	10.1
Finished goods.....do....	8.0	7.9	7.9	7.8	r7.9	7.9
Nondurable-goods industries, total <u>1</u> /.....mil. of dol..	19,427	19,568	19,220	19,105	r19,245	19,319
Food and beverage.....do....	4,645	4,699	4,442	4,400	r4,391	4,374
Tobacco.....do....	1,830	1,855	1,846	1,839	r1,842	1,862
Textile.....do....	2,425	2,418	2,396	2,380	r2,396	2,430
Paper.....do....	996	997	1,036	1,034	1,038	1,044
Chemical.....do....	2,930	2,934	2,982	2,943	r2,995	3,012
Petroleum and coal.....do....	2,785	2,795	2,667	2,658	r2,670	2,678
Rubber.....do....	798	817	805	784	810	.....
By stages of fabrication:						
Purchased materials.....bil. of dol..	7.9	8.0	7.7	7.7	7.8	7.9
Goods in process.....do....	2.8	2.8	2.8	2.8	2.9	2.9
Finished goods.....do....	8.7	8.8	8.7	8.6	r8.5	8.5

r/ Revised. 1/ Includes data for "other industries" not shown.

MONTHLY BUSINESS STATISTICS—Continued

ITEM	1954		1955			
	May	June	March	April	May	June
GENERAL BUSINESS INDICATORS - Continued						
Manufacturers' new orders, net (unadj.), total..mil. of dol..	21,060	22,487	28,310	26,043	r26,708	28,256
Durable-goods industries, total.....do....	9,166	10,340	14,596	13,132	r13,713	14,559
Primary metal.....do....	1,377	1,468	2,896	2,504	r2,513	2,338
Fabricated metal.....do....	892	1,285	1,463	1,218	r1,298	1,643
Machinery (including electrical).....do....	2,377	2,726	3,656	3,345	r3,321	3,829
Transportation equipment (incl. motor vehicles).....do....	2,160	2,240	3,658	3,337	r3,768	3,683
Other durable-goods industries.....do....	2,360	2,621	2,923	2,728	r2,813	3,066
Nondurable-goods industries, total.....do....	11,894	12,147	13,714	12,911	r12,995	13,697
Industries with unfilled orders.....do....	2,784	2,971	3,253	2,888	r2,957	3,267
Industries without unfilled orders.....do....	9,110	9,176	10,461	10,023	r10,018	10,430
Manufacturers' new orders, net (adjusted), total.....do....	21,931	21,956	26,482	26,116	r27,720	27,778
Durable-goods industries, total.....do....	9,588	9,822	13,353	12,879	r14,331	14,044
Primary metal.....do....	1,391	1,562	2,586	2,385	r2,538	2,487
Fabricated metal.....do....	939	1,224	1,306	1,194	r1,366	1,565
Machinery (including electrical).....do....	2,526	2,599	3,404	3,179	r3,531	3,638
Transportation equipment (incl. motor vehicles).....do....	2,274	1,867	3,325	3,337	r3,966	3,348
Other durable-goods industries.....do....	2,458	2,570	2,732	2,784	r2,930	3,006
Nondurable-goods industries, total.....do....	12,343	12,134	13,129	13,237	r13,389	13,734
Industries with unfilled orders.....do....	2,962	2,913	3,040	3,008	r3,146	3,203
Industries without unfilled orders.....do....	9,381	9,221	10,089	10,229	r10,243	10,531
Manufacturers' unfilled orders, end of month (unadjusted), total.....mil. of dol..	50,705	49,548	48,231	47,978	r48,361	49,192
Durable-goods industries, total.....do....	48,043	46,678	45,274	45,106	r45,429	46,014
Primary metal.....do....	3,573	3,319	5,279	5,605	r5,877	5,872
Fabricated metal.....do....	3,555	3,618	3,387	3,327	r3,366	3,598
Machinery (including electrical).....do....	15,476	14,883	13,531	13,550	r13,489	13,683
Transportation equipment (incl. motor vehicles).....do....	21,134	20,511	18,792	18,324	r18,360	18,450
Other durable-goods industries.....do....	4,305	4,347	4,285	4,300	r4,337	4,411
Nondurable-goods industries, total.....do....	2,662	2,870	2,957	2,872	r2,932	3,178
EMPLOYMENT						
Labor turnover in manufacturing establishments:						
Accession rate.....monthly rate per 100 employees..	2.7	3.5	3.6	3.5	3.8	p4.2
Separation rate, total.....do....	3.3	3.1	3.0	3.1	3.2	p3.2
Discharge.....do....	.2	.2	.2	.3	.3	p.3
Lay-off.....do....	1.9	1.7	1.3	1.2	r1.1	p1.2
Quit.....do....	1.0	1.1	1.3	1.5	1.5	p1.5
Military and miscellaneous.....do....	.2	.2	.2	.2	.2	p.2
METALS AND MANUFACTURES						
Machine tools (metal-cutting types):						
New orders.....mo. avg. shipments, 1945-47=100..	139.5	185.2	214.6	178.1	r243.7	p263.0
Shipments.....do....	270.3	276.3	202.5	180.1	r180.9	p198.4
Vacuum cleaners, standard type, sales billed.....thousands..	209.4	195.8	358.2	244.1	261.2	241.7
Washers, domestic, sales billed.....do....	246.9	303.5	370.6	313.5	341.8	354.5
Radio sets, production 1/.....do....	722.1	837.7	1,482.3	1,099.8	1,114.0	1,204.9
Television sets (incl. combination), production 1/.....do....	396.3	544.1	831.2	583.2	467.4	590.0

□/ Revised. p/ Preliminary. 1/ Data for June 1954 and March and June 1955 cover 5 weeks; other months, 4 weeks.

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SURVEY OF CURRENT BUSINESS