

BUSINESS STATISTICS

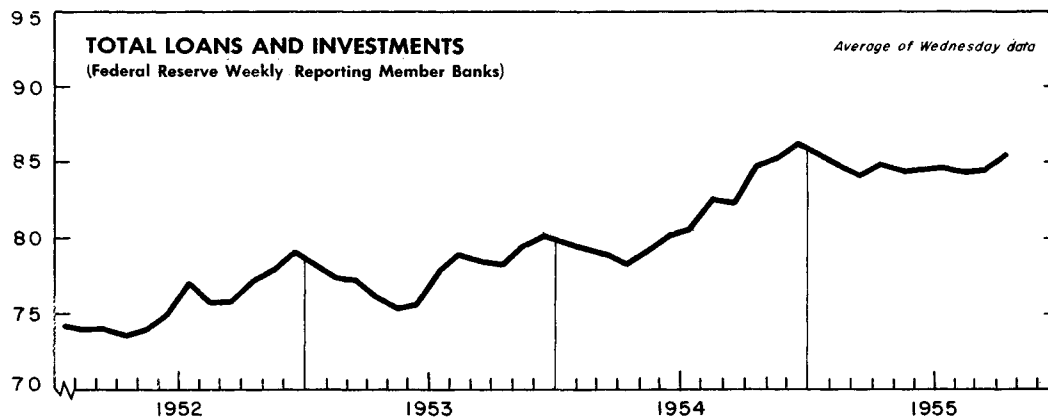


A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

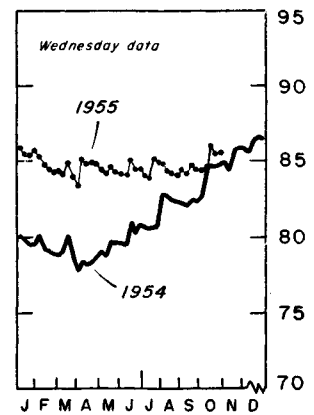
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SELECTED BUSINESS INDICATORS

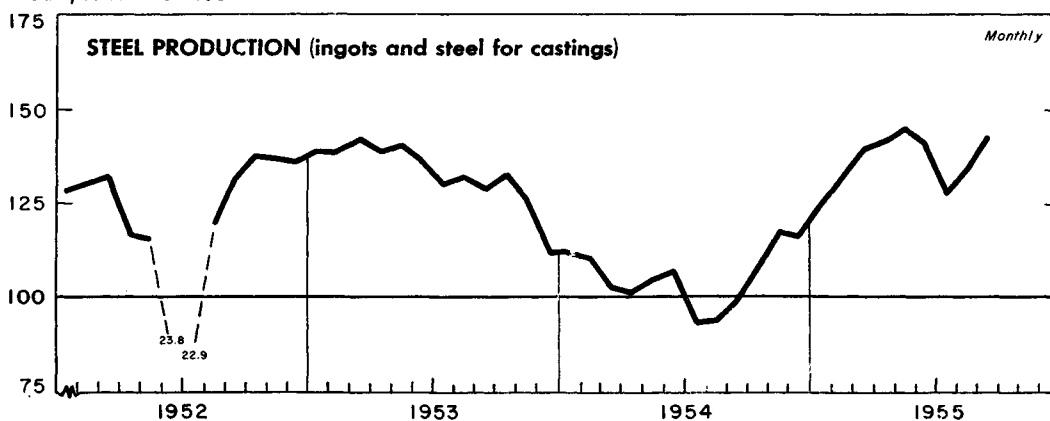
BILLION DOLLARS



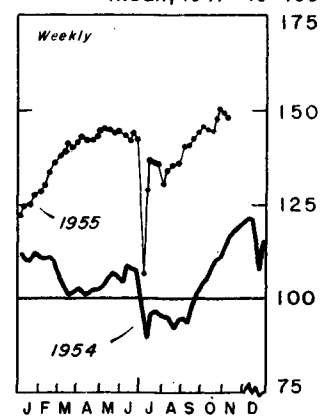
BILLION DOLLARS



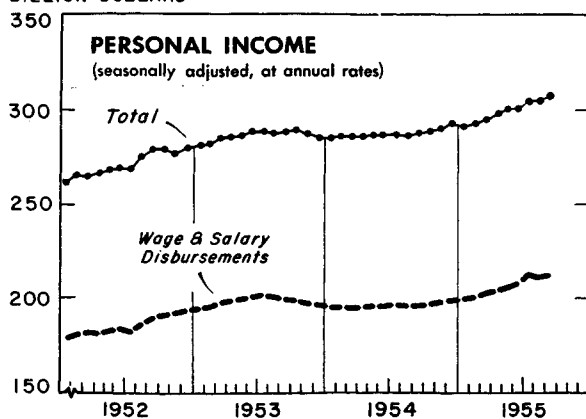
INDEX, 1947 - 49 = 100



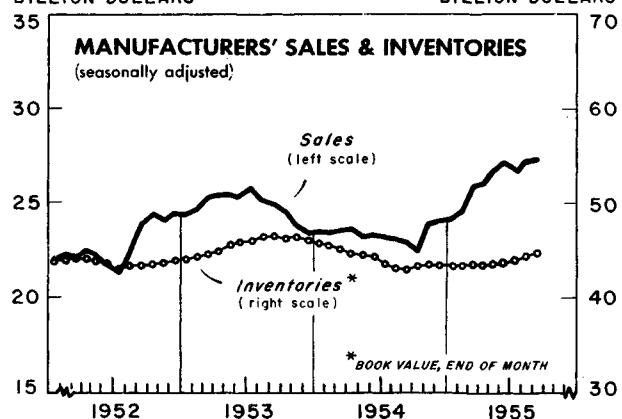
INDEX, 1947 - 49 = 100



BILLION DOLLARS



BILLION DOLLARS



WEEKLY BUSINESS STATISTICS¹

ITEM	1954		1955			
	Oct. 30	Nov. 6	Oct. 15	Oct. 22	Oct. 29	Nov. 5
Commodity prices, wholesale:						
All commodities.....1947-49=100.....		*109.7	111.2	111.2	111.1	111.0
Farm products.....do.....		*93.1	86.7	87.1	86.5	85.6
Foods, processed.....do.....		*103.7	99.8	99.8	98.9	98.8
All other.....do.....		*114.5	118.7	118.6	118.7	118.7
22 commodities <u>2</u> /.....do.....	90.4	90.4	89.5	89.5	88.5	88.3
Department store sales.....do.....	117	127	128	133	126	.....
Insured unemployment, total <u>3</u> /.....thous..	1,611	1,557	870	861	.....	.....
State programs.....do.....	1,446	1,390	789	781	.....	.....
Finance:						
Currency in circulation <u>4</u> /.....mil. of dol..	30,037	30,153	30,628	30,547	30,500	30,577
Federal Reserve bank credit outstanding, total <u>4</u> /.....do....	25,360	25,436	25,714	26,169	25,747	25,748
Member bank reserve balances <u>4</u> /.....do....	18,895	18,810	18,728	19,119	18,891	18,898
Excess reserves, estimated <u>4</u> /.....do....	671	577	557	638	463	497
Federal Reserve reporting member banks in leading cities: <u>5</u> / Demand deposits, adjusted.....mil. of dol..	56,050	55,472	55,618	56,293	57,087	.....
Time deposits, except Government.....do....	21,375	21,385	21,710	21,676	21,700	.....
Loans and investments (adjusted), total.....do....	84,789	84,932	86,102	85,542	85,571	.....
U. S. Government obligations.....do....	37,533	37,358	31,419	30,941	30,922	.....
Commercial, industrial, and agr. loans (gross).....do....	21,043	21,104	25,114	25,082	25,124	.....
Real-estate loans (gross).....do....	6,978	6,997	8,001	8,040	8,049	.....
Failures, industrial and commercial.....number..	223	204	203	239	230	237
Bond yields, domestic corporate (Moody's) <u>4</u> /.....percent..	3.12	3.13	3.30	3.30	3.30	3.30
Stock prices, 480 stocks (Standard and Poor's), 1935-39=100..	241.6	244.9	301.2	305.5	307.0	307.0
Industrials, 420 stocks.....do....	269.5	273.3	343.8	349.4	351.0	350.7
Production:						
Bituminous coal <u>4</u> /.....thous. of short tons..	1,534	1,433	1,633	1,627	1,658	.....
Electric power, by utilities.....mil. of kw.-hr..	9,152	9,357	10,599	10,644	10,659	.....
Passenger cars and trucks (Ward's).....number..	87,403	113,053	126,166	163,822	182,581	200,907
Petroleum (crude) and condensate <u>4</u> /.....thous. of bbl..	6,153	6,191	6,714	6,753	6,750	.....
Steel <u>6</u> /.....thous. of short tons..	1,776	1,822	2,330	2,386	2,413	2,400
Percent of capacity <u>6</u> /.....do....	#74.5	#76.4	96.5	98.9	100.0	99.4
Freight carloadings, total.....thous. of cars..	736	695	827	834	835	.....
Miscellaneous.....do....	368	347	409	418	417	.....

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 November 12: Production, 2,372 thous. short tons; operating rate, 98.3 percent. * Monthly index for October 1954. # Not comparable with 1955 rates which are based on higher capacity as reported January 1, 1955.

MONTHLY BUSINESS STATISTICS

ITEM	1954		1955			
	August	September	June	July	August	September
GENERAL BUSINESS INDICATORS						
National income and product:						
Seasonally adjusted <u>quarterly</u> totals at annual rates:						
National income, total.....bil. of dol..		298.7	320.7	.....	.....	.....
Compensation of employees, total.....do....		207.8	219.5	.....	.....	224.3
Wages and salaries, total.....do....		196.1	207.0	.....	.....	211.3
Private.....do....		162.1	171.7	.....	.....	175.6
Military.....do....		9.4	9.3	.....	.....	9.1
Government civilian.....do....		24.5	25.9	.....	.....	26.6
Supplements to wages and salaries.....do....		11.7	12.5	.....	.....	13.0
Proprietors' and rental income, total.....do....		48.3	48.7	.....	.....	48.8
Business and professional.....do....		26.0	27.1	.....	.....	27.6
Farm.....do....		11.7	11.0	.....	.....	10.6
Rental income of persons.....do....		10.6	10.7	.....	.....	10.7
Corp. profits and inventory valuation adj., total.....do....		33.1	42.2	.....	.....	.....
Corporate profits before tax, total.....do....		33.5	43.0	.....	.....	.....
Corporate profits tax liability.....do....		16.8	21.6	.....	.....	.....
Corporate profits after tax.....do....		16.7	21.4	.....	.....	.....
Inventory valuation adjustment.....do....		-.5	-.8	.....	.....	-2.6
Net interest.....do....		9.5	10.3	.....	.....	10.7
Gross national product, total.....do....		358.8	384.8	.....	.....	391.5
Personal consumption expenditures, total.....do....		237.9	250.5	.....	.....	256.0
Durable goods.....do....		29.4	35.1	.....	.....	37.2
Nondurable goods.....do....		121.5	125.3	.....	.....	127.0
Services.....do....		87.0	90.2	.....	.....	91.8
Gross private domestic investment, total.....do....		45.9	60.1	.....	.....	60.3
New construction.....do....		28.5	32.6	.....	.....	32.8
Producers' durable equipment.....do....		22.2	23.2	.....	.....	25.1
Change in business inventories.....do....		-4.9	4.3	.....	.....	2.4
Net foreign investment.....do....		-.7	-.7	.....	.....	-.5
Gov't purchases of goods and services, total.....do....		75.8	74.9	.....	.....	75.8
Federal (less Government sales).....do....		47.7	45.2	.....	.....	45.5
National security.....do....		42.1	40.4	.....	.....	40.6
State and local.....do....		28.1	29.7	.....	.....	30.2

ITEM	1954		1955			
	August	September	June	July	August	September
GENERAL BUSINESS INDICATORS - Con.						
National income and product - Continued						
Seasonally adjusted quarterly totals at annual rates - Con.						
Personal income, total.....bil. of dol..	287.3	300.5	.....	.....	.....	306.1
Less: Personal tax and nontax payments.....do..	32.8	33.4	.....	.....	.....	34.4
Equals: Disposable personal income.....do..	254.5	267.1	.....	.....	.....	271.7
Personal saving.....do..	16.6	16.6	.....	.....	.....	15.7
Personal income, by source, seasonally adj., at annual rates:						
Total personal income.....bil. of dol..	286.7	287.9	301.6	305.3	r305.3	307.5
Wage and salary disbursements, total.....do..	195.8	195.8	208.0	212.4	r211.2	212.0
Commodity-producing industries.....do..	83.1	82.8	90.9	91.7	r91.5	92.1
Distributive industries.....do..	52.5	52.5	54.9	55.7	r56.1	56.0
Service industries.....do..	26.3	26.3	27.4	27.8	r27.9	28.1
Government.....do..	33.9	34.2	34.8	37.2	35.7	35.8
Other labor income.....do..	6.6	6.6	6.9	7.0	7.0	7.0
Proprietors' and rental income.....do..	48.1	49.0	48.5	47.9	r48.8	49.7
Personal interest income and dividends.....do..	24.7	24.7	26.3	26.4	r26.7	27.1
Transfer payments.....do..	16.1	16.3	17.1	16.9	r16.9	17.0
Less personal contributions for social insurance.....do..	4.6	4.5	5.2	5.3	5.3	5.3
Total nonagricultural income.....do..	271.5	272.1	287.2	291.7	r290.8	292.6
Manufacturers' sales:						
Value (unadjusted), total.....mil. of dol..	23,164	23,672	27,394	24,644	r27,411	27,777
Durable-goods industries, total <u>1/</u>.....do..	10,701	10,952	13,974	12,114	r13,494	13,630
Primary metal.....do..	1,529	1,614	2,349	1,875	r2,223	2,354
Fabricated metal.....do..	1,240	1,223	1,397	1,294	r1,585	1,570
Machinery (including electrical).....do..	2,884	3,138	3,682	3,036	r3,332	3,516
Transportation equipment (incl. motor vehicles).....do..	2,459	2,205	3,529	3,342	r3,142	3,039
Lumber and furniture.....do..	1,002	1,091	1,244	1,034	r1,344	1,314
Stone, clay, and glass.....do..	625	652	716	631	r744	706
Nondurable-goods industries, total <u>1/</u>.....do..	12,463	12,720	13,420	12,530	r13,917	14,147
Food and beverage.....do..	4,092	4,145	4,377	4,148	r4,392	4,459
Tobacco.....do..	338	330	343	316	r360	342
Textile.....do..	1,058	1,169	1,148	952	r1,187	1,229
Paper.....do..	751	736	844	776	r883	882
Chemical.....do..	1,626	1,717	1,955	1,753	r1,984	2,093
Petroleum and coal.....do..	2,122	2,101	2,338	2,276	r2,382	2,382
Rubber.....do..	363	343	488	453	470	.....
Value (adjusted), total.....do..	23,113	23,008	27,111	26,731	r27,229	27,396
Durable-goods industries, total <u>1/</u>.....do..	10,907	10,832	13,527	13,503	r13,745	13,846
Primary metal.....do..	1,569	1,662	2,315	2,138	r2,285	2,425
Fabricated metal.....do..	1,181	1,154	1,383	1,407	r1,510	1,481
Machinery (including electrical).....do..	3,037	3,081	3,547	3,475	r3,484	3,453
Transportation equipment (incl. motor vehicles).....do..	2,572	2,317	3,329	3,615	r3,413	3,509
Lumber and furniture.....do..	992	1,049	1,208	1,198	r1,280	1,263
Stone, clay, and glass.....do..	584	598	688	657	r682	648
Nondurable-goods industries, total <u>1/</u>.....do..	12,206	12,176	13,584	13,228	r13,484	13,550
Food and beverage.....do..	4,048	3,979	4,329	4,223	r4,291	4,277
Tobacco.....do..	322	311	318	316	r330	323
Textile.....do..	1,027	1,063	1,148	1,133	r1,109	1,117
Paper.....do..	744	729	844	834	r874	873
Chemical.....do..	1,641	1,657	1,985	1,844	r2,001	2,021
Petroleum and coal.....do..	2,122	2,101	2,386	2,299	r2,382	2,382
Rubber.....do..	352	346	465	471	456	.....
Manufacturers' inventories, end of month:						
Book value (unadjusted), total.....do..	42,836	42,639	43,976	43,855	r43,945	44,186
Durable-goods industries, total <u>1/</u>.....do..	23,670	23,462	24,755	24,574	r24,618	24,833
Primary metal.....do..	3,148	3,151	3,116	3,201	r3,281	3,363
Fabricated metal.....do..	2,537	2,507	2,716	2,656	r2,594	2,629
Machinery (including electrical).....do..	8,052	7,910	8,078	8,009	r7,983	8,050
Transportation equipment (incl. motor vehicles).....do..	5,338	5,362	5,998	5,865	r5,953	5,982
Lumber and furniture.....do..	1,586	1,566	1,747	1,773	r1,759	1,770
Stone, clay, and glass.....do..	836	827	906	906	r896	893
By stages of fabrication:						
Purchased materials.....bil. of dol..	6.7	6.7	6.5	6.6	6.8	7.0
Goods in process.....do..	9.3	9.3	10.1	10.0	r10.0	10.2
Finished goods.....do..	7.6	7.4	8.2	7.9	7.8	7.7
Nondurable-goods industries, total <u>1/</u>.....mil. of dol..	19,166	19,177	19,221	19,281	r19,327	19,353
Food and beverage.....do..	4,460	4,502	4,108	4,221	r4,348	4,482
Tobacco.....do..	1,759	1,797	1,764	1,722	r1,719	1,738
Textile.....do..	2,373	2,352	2,450	2,422	r2,410	2,395
Paper.....do..	962	973	1,034	1,052	r1,046	1,015
Chemical.....do..	2,910	2,886	3,053	3,051	r3,047	3,063
Petroleum and coal.....do..	2,815	2,821	2,686	2,753	r2,783	2,804
Rubber.....do..	732	759	875	827	811	.....
By stages of fabrication:						
Purchased materials.....bil. of dol..	7.7	7.8	7.6	7.6	7.6	7.8
Goods in process.....do..	2.7	2.7	2.9	2.9	3.0	2.9
Finished goods.....do..	8.8	8.7	8.7	8.7	r8.7	8.6
Book value (adjusted), total.....mil. of dol..	43,059	42,908	43,779	43,938	r44,315	44,646
Durable-goods industries, total <u>1/</u>.....do..	23,836	23,709	24,457	24,563	r24,768	25,127
Primary metal.....do..	3,126	3,068	3,188	3,197	r3,259	3,289
Fabricated metal.....do..	2,563	2,585	2,587	2,604	r2,620	2,710
Machinery (including electrical).....do..	8,138	8,057	7,905	8,010	r8,069	8,164

r/ Revised. 1/ Data include "other industries" not shown.

ITEM	1954		1955			
	August	September	June	July	August	September
GENERAL BUSINESS INDICATORS - Continued						
Manufacturers' inventories - Continued						
Book value (adjusted) - Continued						
Durable-goods industries - Continued						
Transportation equipment <u>1/</u>.....mil. of dol..	5,391	5,419	5,961	5,905	r5,990	6,065
Lumber and furniture.....do....	1,570	1,566	1,747	1,755	r1,742	1,788
Stone, clay, and glass.....do....	853	853	897	906	r914	921
By stages of fabrication:						
Purchased materials.....bil. of dol..	6.7	6.7	6.6	6.6	6.7	6.9
Goods in process.....do....	9.3	9.3	10.0	10.1	10.1	10.2
Finished goods.....do....	7.8	7.7	7.9	7.8	8.0	8.0
Nondurable-goods industries, total <u>2/</u>.....mil. of dol..	19,223	19,199	19,322	19,375	r19,547	19,519
Food and beverage.....do....	4,439	4,409	4,344	4,358	r4,374	4,410
Tobacco.....do....	1,871	1,834	1,857	1,832	r1,829	1,773
Textile.....do....	2,373	2,352	2,426	2,398	r2,434	2,419
Paper.....do....	972	983	1,034	1,063	r1,078	1,025
Chemical.....do....	2,949	2,948	3,024	3,039	r3,112	3,187
Petroleum and coal.....do....	2,760	2,739	2,713	2,753	r2,755	2,776
Rubber.....do....	754	799	850	853	863	.....
By stages of fabrication:						
Purchased materials.....bil. of dol..	7.8	7.8	7.8	7.8	r7.9	7.9
Goods in process.....do....	2.7	2.7	2.9	2.9	3.0	3.0
Finished goods.....do....	8.7	8.7	8.6	r8.6	r8.6	8.6
Manufacturers' orders: <u>2/</u>						
New orders, net (unadj.), total.....mil. of dol..	21,827	23,817	28,314	26,100	r28,443	28,644
Durable-goods industries, total.....do....	9,500	11,087	14,571	13,347	r14,580	14,668
Primary metal.....do....	1,512	1,605	2,328	2,316	r2,559	2,332
Fabricated metal.....do....	1,158	1,052	1,640	1,445	r1,686	1,692
Machinery (including electrical).....do....	2,441	2,998	3,929	3,639	r3,698	3,813
Transportation equipment (incl. motor vehicles).....do....	1,699	2,672	3,548	3,234	r3,191	3,682
Nondurable-goods industries.....do....	12,327	12,730	13,743	12,753	r13,863	13,976
New orders, net (adjusted), total <u>2/</u>.....do....	21,913	23,286	27,795	27,044	r28,718	28,288
Durable-goods industries, total.....do....	9,756	11,153	14,033	13,571	r15,145	14,957
Primary metal.....do....	1,543	1,783	2,477	2,339	r2,611	2,591
Fabricated metal.....do....	1,103	992	1,562	1,445	r1,606	1,596
Machinery (including electrical).....do....	2,524	3,073	3,734	3,656	r3,833	3,939
Transportation equipment (incl. motor vehicles).....do....	1,999	2,545	3,225	3,334	r3,844	3,682
Nondurable-goods industries, total.....do....	12,157	12,133	13,762	13,473	r13,573	13,331
Unfilled orders, end of month (unadj.), total.....do....	47,359	47,504	49,321	50,777	r51,809	52,676
Durable-goods industries, total.....do....	44,693	44,828	46,066	47,299	r48,385	49,423
Nondurable-goods industries, total.....do....	2,666	2,676	3,255	3,478	r3,424	3,253
	September	October	July	August	September	October
EMPLOYMENT						
Labor force (Bureau of the Census):						
Civilian labor force.....thousands..	65,244	64,882	67,465	67,726	66,882	67,292
Employed.....do....	62,145	62,141	64,994	65,488	64,733	65,161
Agricultural employment.....do....	7,527	7,239	7,704	7,536	7,875	7,905
Nonagricultural employment.....do....	54,618	54,902	57,291	57,952	56,858	57,256
Unemployed.....do....	3,100	2,741	2,471	2,237	2,149	2,131

r/ Revised. 1/ Including motor vehicles. 2/ Includes data for "other industries" not shown.

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WEEKLY SUPPLEMENT
SURVEY OF CURRENT BUSINESS