

February 13, 1959



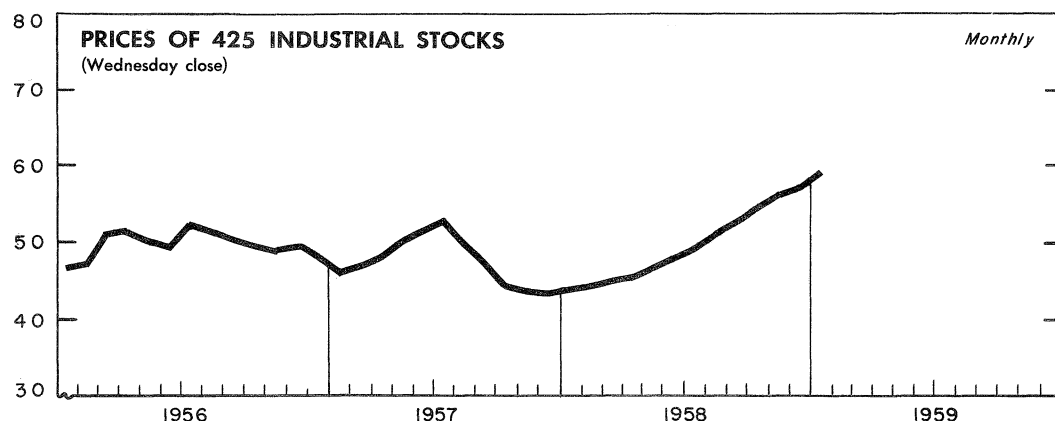
BUSINESS STATISTICS

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

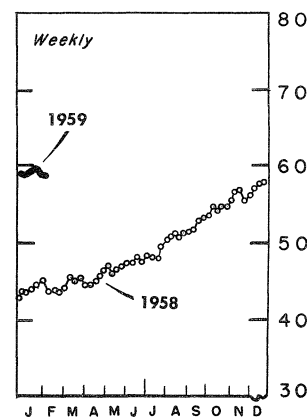
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SELECTED BUSINESS INDICATORS

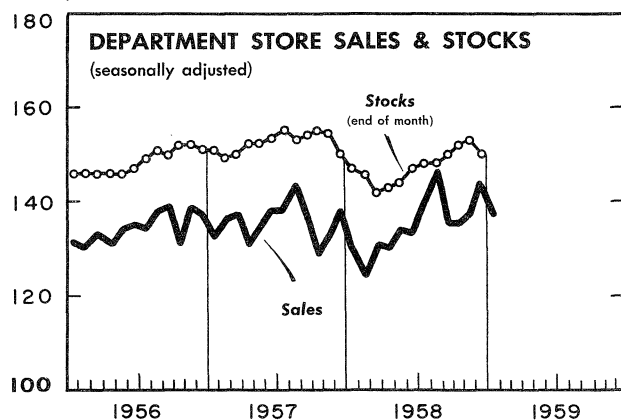
Index, 1941-43=10



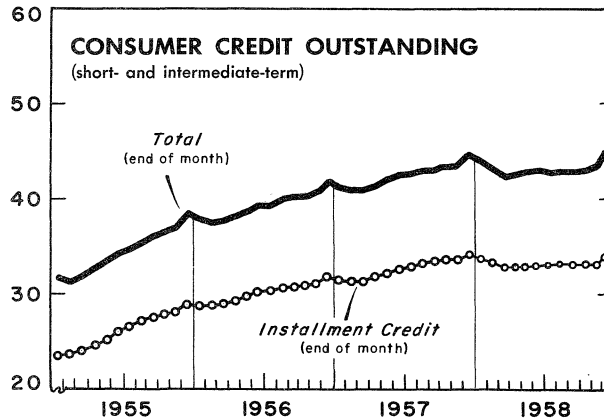
Index, 1941-43=10



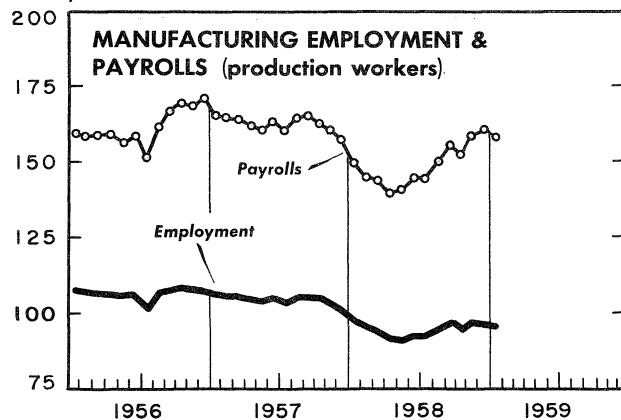
Index, 1947-49 = 100



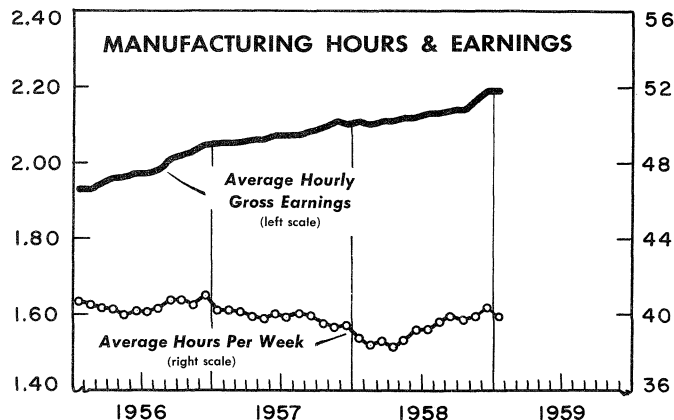
Billion Dollars



Index, 1947-49 = 100



Dollars



WEEKLY BUSINESS STATISTICS¹

ITEM	1958		1959			
	Feb. 1	Feb. 8	Jan. 17	Jan. 24	Jan. 31	Feb. 7
Commodity prices, wholesale:						
All commodities.....1947-49=100..		*118.9	119.4	119.6	119.5	119.2
Farm products.....do....		*95.7	91.5	92.3	91.9	90.7
Foods, processed.....do....		*109.5	109.0	109.2	109.0	108.5
All other.....do....		*126.1	127.3	127.4	127.4	127.3
22 commodities 2/.....do....	84.4	84.9	85.2	85.3	84.7	84.6
Department store sales.....do....	98	99	116	105	106	.....
Insured unemployment, total.....thous..	3,137	3,173	**3,109	**3,067	.....	.....
State and UCFE programs.....do....	2,939	2,972	2,506	2,480	.....	.....
Failures, industrial and commercial.....number..	326	342	294	296	322	271
Finance:						
Currency in circulation 3/.....mil. of dol..	30,625	30,579	31,710	31,385	31,150	31,121
Federal Reserve bank credit outstanding, total 3/....do....	24,632	24,397	27,708	27,368	27,094	27,092
Member bank reserve balances 3/.....do....	19,089	18,997	18,901	18,769	18,817	18,749
Excess reserves, estimated 3/.....do....	580	499	564	502	375	353
Reporting member banks (of F.R.System) in leading cities:4/						
Demand deposits, adjusted.....mil. of dol..	56,134	55,880	58,693	59,192	58,620	.....
Time deposits, except U. S. Government.....do....	24,790	25,115	28,286	28,321	28,320	.....
Loans and investments (adjusted), total.....do....	86,187	87,066	94,694	95,597	95,179	.....
U. S. Government obligations.....do....	25,923	26,290	31,266	32,290	32,126	.....
Commercial, industrial, and agr. loans (gross).....do....	30,638	30,434	30,651	30,414	30,275	.....
Real-estate loans (gross).....do....	8,744	8,732	9,635	9,656	9,665	.....
Bond yields, domestic corporate (Moody's) 3/.....percent..	4.00	4.01	4.41	4.41	4.44	4.44
Stock prices, 500 stocks (Stand. & Poor's) 4/..1941-43=10..	41.88	42.19	55.62	56.04	55.16	55.21
Industrials, 425 stocks.....do....	44.72	45.09	59.25	59.75	58.84	58.70
Production:						
Bituminous coal 3/.....thous. of short tons..	1,353	1,243	1,382	1,334	1,425	.....
Electric power, by utilities.....mil. of kw.-hr..	12,238	12,289	13,324	13,394	13,151	.....
Motor vehicles (cars, trucks, coaches).....number..	122,990	128,797	158,930	151,565	144,576	142,266
Petroleum (crude) and condensate 3/.....thous. of bbl..	6,842	6,858	7,087	7,194	7,107	.....
Steel 5/.....thous. of short tons..	1,459	1,457	2,111	2,056	2,178	2,288
Percent of capacity.....	#54.1	#54.0	74.6	72.6	76.9	80.8
Freight carloadings, total.....thous. of cars..	551	532	586	556	583	.....
Miscellaneous.....do....	279	272	300	286	299	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Daily average. 4/ Wednesday data. 5/ Week beginning February 9, 1959; Production, 2,363 thous. short tons; operating rate, 83.5 percent. * Monthly index for January 1958. ** Includes persons reported under temporary programs (TUC) and under Ex-Servicemen's Unemployment Compensation Act of 1958 (UCX); persons under TUC were excluded prior to the January 30, 1959, issue of this report. # Based on January 1, 1958, annual capacity (140,742,570 tons); not comparable with 1959 rates which are based on January 1, 1959, annual capacity (147,633,670 tons).

MONTHLY BUSINESS STATISTICS

ITEM	1957	1958				1959
	December	January	October	November	December	January
COMMODITY PRICES						
Retail price:						
All commodities (U.S.Dept.of Commerce index).....1935-39=100..	217.2	217.8	220.3	r220.7	220.0	.....
EMPLOYMENT AND WAGES						
Labor force (Bureau of the Census):						
Civilian labor force, total.....thousands..	67,770	66,732	69,111	68,485	68,081	67,430
Employed.....do....	64,396	62,238	65,306	64,653	63,973	62,706
Agricultural employment.....do....	5,385	4,998	6,404	5,695	4,871	4,693
Nonagricultural employment.....do....	59,012	57,240	58,902	58,958	59,102	58,013
Unemployed.....do....	3,374	4,494	3,805	3,833	4,108	4,724
Employees in nonagricultural establishments:						
Total, unadjusted (U. S. Department of Labor).....do....	52,610	50,477	51,136	r51,432	r51,909	p50,266
Manufacturing.....do....	16,302	15,865	15,536	r15,795	r15,757	p15,626
Mining.....do....	788	766	708	712	r713	p704
Contract construction.....do....	2,612	2,387	2,887	r2,784	r2,478	p2,331
Transportation and public utilities.....do....	4,094	3,985	3,897	r3,885	r3,878	p3,830
Wholesale and retail trade.....do....	12,076	11,140	11,225	r11,382	r11,954	p11,037
Finance, insurance, and real estate.....do....	2,353	2,544	2,380	r2,374	r2,371	p2,367
Service and miscellaneous.....do....	6,318	6,241	6,463	r6,426	r6,381	p6,303
Government.....do....	8,067	7,749	8,040	r8,074	r8,377	p8,068
Production workers in manufacturing industries:						
Total.....do....	12,449	12,024	11,721	r11,981	r11,946	p11,812
Durable-goods industries.....do....	7,153	6,869	6,421	r6,742	r6,749	p6,714
Ordinance and accessories.....do....	69	68	67	r71	r74	p75
Lumber and wood products (except furniture).....do....	549	526	594	r579	560	p534
Furniture and fixtures.....do....	309	299	313	312	r309	p306
Stone, clay, and glass products.....do....	440	419	422	r426	r422	p408
Primary metal industries.....do....	1,006	958	899	r930	r945	p944
Fabricated metal products 1/.....do....	875	840	791	r827	r824	p818
Machinery (except electrical).....do....	1,159	1,134	1,005	r1,020	r1,042	p1,053
Electrical machinery.....do....	825	793	746	r788	r795	p801
Transportation equipment.....do....	1,330	1,267	992	r1,199	r1,208	p1,212
Instruments and related products.....do....	220	215	207	r209	r210	p211

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

ITEM	1957	1958				1959
	December	January	October	November	December	January
EMPLOYMENT AND WAGES - Continued						
Production workers in manufacturing industries - Continued						
Nondurable-goods industries.....thousands..	5,296	5,155	5,300	5,239	r5,197	p5,098
Food and kindred products.....do....	1,027	969	1,115	r1,050	r1,002	p946
Tobacco manufactures.....do....	89	84	94	r85	82	p79
Textile-mill products.....do....	885	861	863	r867	r862	p852
Apparel and other finished textile products.....do....	1,055	1,037	1,051	1,053	r1,058	p1,045
Paper and allied products.....do....	455	445	447	446	443	p440
Printing, publishing, and allied products.....do....	557	549	551	r548	r551	p541
Chemicals and allied products.....do....	533	525	517	r514	r517	p515
Products of petroleum and coal.....do....	163	161	153	r156	r155	p153
Rubber products.....do....	208	201	195	r195	r198	p200
Leather and leather products.....do....	326	323	315	324	r329	p329
Manufacturing production-worker indexes:						
Employment: Unadjusted.....1947-49=100..	100.6	97.2	94.8	r96.9	r96.6	p95.5
Seasonally adjusted.....do....	100.3	98.0	95.4	r96.0	r96.2	p96.2
Payrolls, unadjusted.....do....	157.3	149.9	152.5	r158.4	r161.0	p157.6
Hours and earnings:						
Average weekly hours per worker, all manufacturing...hours..	39.4	38.7	39.8	39.9	r40.3	p39.9
Durable-goods industries.....do....	39.7	38.9	40.1	40.3	r40.8	p40.3
Nondurable-goods industries.....do....	39.0	38.3	39.4	39.4	39.6	p39.4
Average weekly gross earnings, all manufacturing...dollars..	82.74	81.66	85.17	86.58	r88.26	p87.38
Durable-goods industries.....do....	88.93	87.14	91.83	r94.30	r95.88	p94.30
Nondurable-goods industries.....do....	74.88	73.54	76.83	77.22	78.01	p78.01
Average hourly gross earnings, all manufacturing.....do....	2.10	2.11	2.14	2.17	2.19	p2.19
Durable-goods industries.....do....	2.24	2.24	2.29	r2.34	2.35	p2.34
Ordnance and accessories.....do....	2.42	2.44	2.50	2.51	r2.54	p2.52
Lumber and wood products (except furniture).....do....	1.83	1.81	1.95	r1.93	r1.91	p1.88
Furniture and fixtures.....do....	1.77	1.76	1.79	1.79	r1.80	p1.78
Stone, clay, and glass products.....do....	2.10	2.10	2.11	r2.14	2.16	p2.16
Primary metal industries.....do....	2.55	2.56	2.74	2.75	2.75	p2.75
Fabricated metal products 1/.....do....	2.22	2.22	2.28	r2.32	2.33	p2.33
Machinery (except electrical).....do....	2.34	2.34	2.39	r2.43	2.44	p2.44
Electrical machinery.....do....	2.11	2.12	2.15	r2.19	r2.20	p2.19
Transportation equipment.....do....	2.48	2.46	2.55	2.63	2.66	p2.60
Instruments and related products.....do....	2.14	2.15	2.21	r2.23	r2.24	p2.24
Nondurable-goods industries.....do....	1.92	1.92	1.95	1.96	1.97	p1.98
Food and kindred products.....do....	1.97	2.01	2.00	r2.04	r2.05	p2.08
Tobacco manufactures.....do....	1.54	1.56	1.52	r1.60	r1.66	p1.66
Textile-mill products.....do....	1.50	1.50	1.52	1.52	1.52	p1.53
Apparel and other finished textile products.....do....	1.50	1.51	1.53	1.52	1.52	p1.52
Paper and allied products.....do....	2.08	2.08	2.14	r2.14	r2.15	p2.16
Printing, publishing, and allied industries.....do....	2.54	2.54	2.63	r2.62	2.65	p2.64
Chemicals and allied products.....do....	2.26	2.27	2.34	2.35	2.36	p2.37
Products of petroleum and coal.....do....	2.73	2.72	2.74	2.77	2.77	p2.79
Rubber products.....do....	2.31	2.29	2.39	2.41	r2.45	p2.45
Leather and leather products.....do....	1.56	1.56	1.58	1.59	r1.59	p1.60
FINANCE						
Consumer credit (short- and intermediate-term):						
Total outstanding, end of month.....mil. of dol..	44,774	43,904	43,164	43,464	45,065	.....
Installment credit, total.....do....	34,095	33,713	33,052	33,126	33,865	.....
Installment credit extended and repaid:						
Unadjusted: Extended, total.....do....	4,088	3,088	3,475	3,338	4,350	.....
Repaid, total.....do....	3,559	3,470	3,502	3,264	3,611	.....
Adjusted: Extended, total.....do....	3,635	3,481	3,450	r3,594	3,720	.....
Repaid, total.....do....	3,496	3,415	3,419	r3,447	3,414	.....
Life insurance written (new paid-for insurance):						
Value, estimated total.....do....	6,837	5,513	5,504	5,221	7,013	.....
Group and wholesale.....do....	2,137	1,595	759	728	2,132	.....
Industrial.....do....	492	464	579	588	499	.....
Ordinary.....do....	4,208	3,454	4,166	3,905	4,382	.....
Security markets (Standard and Poor's Corporation):						
Bonds:						
Prices:						
Industrial, utility, and railroad (All issues):						
Composite (21 bonds).....dol. per \$100 bond..	102.7	105.9	98.6	98.8	98.7	98.1
Domestic municipal (15 bonds).....do....	107.5	110.0	100.9	102.3	102.3	101.8
Yields, domestic municipal (15 bonds).....percent..	3.47	3.32	3.94	3.84	3.84	3.87
Stocks:						
Dividend yields, preferred stocks (14 high-grade).....do....	4.49	4.36	4.64	4.65	4.63	4.54
Prices:						
Combined Index (500 stocks).....1941-43=10..	40.33	41.12	50.95	52.50	53.49	55.62
Industrial (425 stocks).....do....	43.29	43.98	54.55	56.11	57.09	59.30
Capital goods (129 stocks).....do....	41.35	43.00	53.60	55.20	56.84	58.98
Consumers' goods (196 stocks).....do....	30.29	31.43	40.65	42.47	43.31	44.65
Public utility (50 stocks).....do....	31.79	33.30	39.15	40.75	42.05	43.96
Railroad (25 stocks).....do....	21.39	22.69	31.23	33.07	33.70	35.53
Banks:						
N. Y. City (12 stocks).....do....	18.73	19.08	23.28	23.55	24.03	24.56
Outside N. Y. City (17 stocks).....do....	35.76	37.98	45.25	46.68	48.16	50.35
Fire insurance (17 stocks).....do....	23.45	25.88	29.49	31.83	33.42	34.96

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

ITEM	1957		1958			
	November	December	September	October	November	December
METALS AND MANUFACTURES						
Iron ore (incl. foreign ore), operations in all U.S. districts:						
Receipts at iron and steel plants.....thous. of long tons..	9,339	3,864	12,150	12,645	9,324	3,948
Consumption at iron and steel plants.....do....	9,066	8,223	7,900	9,128	9,262	9,588
Stocks, end of month, at furnace yards.....do....	63,384	58,877	62,325	65,843	65,904	60,265
Stocks, end of month, at U. S. docks.....do....	5,257	5,160	5,687	5,856	5,312	5,577
Steel products, net shipments:						
Total (all grades).....thous. of short tons..	5,606	5,093	5,386	6,225	5,187	5,512
Semifinished products.....do....	242	213	220	246	246	248
Structural shapes (heavy), steel piling.....do....	589	548	352	399	352	387
Plates.....do....	462	636	394	461	452	500
Bars and tool steel, total.....do....	783	645	810	887	821	839
Bars: Hot rolled (incl. light shapes).....do....	538	455	518	594	559	579
Reinforcing.....do....	142	100	193	184	152	143
Cold finished.....do....	96	84	94	102	102	110
Pipe and tubing.....do....	736	653	561	625	533	527
Wire and wire products.....do....	227	195	263	283	251	237
Sheets and strip (incl. electrical), total.....do....	2,113	1,831	2,102	2,338	2,317	2,506
Sheets: Hot rolled.....do....	616	521	617	687	653	694
Cold rolled.....do....	1,025	911	965	1,074	1,132	1,253
Fabricated structural steel:						
Orders, new (net).....do....	218	141	256	259	243	197
Shipments.....do....	334	320	314	307	271	267
Backlog, end of month.....do....	3,233	2,959	2,047	1,913	1,839	1,809
Furnaces, industrial, new orders, net:						
Electric processing.....thous. of dol..	749	1,593	1,119	908	777	1,578
Fuel-fired (except for hot rolling steel).....do....	1,634	2,180	771	854	3,874	1,887
Electrical equipment:						
Ranges (incl. built-ins), dom. and export sales, thousands..	116.8	113.8	121.8	135.5	r129.4	143.9
Vacuum cleaners, standard type, sales billed.....do....	251.1	237.5	299.6	339.1	293.6	317.0
Washers, sales billed (domestic and export) 1/.....do....	267.8	213.5	423.1	404.1	333.0	330.5
Radio sets, production 2/.....do....	1,688.9	1,793.3	1,572.0	1,322.2	1,545.6	r1,525.7
Television sets (incl. combination), production 2/.....do....	574.6	573.5	621.7	495.6	437.8	r414.9
PULP, PAPER, AND PRINTING						
Wood pulp:						
Production, total, all grades.....thous. of short tons..	1,850.6	1,606.1	1,822.6	2,081.6	r1,908.2	1,754.6
Dissolving and special alpha.....do....	87.0	67.4	72.1	88.4	84.7	77.7
Sulfate.....do....	1,037.3	872.9	1,034.3	1,205.4	r1,109.5	983.1
Sulfite.....do....	208.8	191.7	189.1	223.5	r197.7	194.0
Groundwood.....do....	237.0	227.1	234.5	258.3	r237.5	235.0
Defibrated or exploded.....do....	94.0	82.1	102.8	104.8	93.8	91.9
Soda, semichemical, screenings, damaged, etc.....do....	186.5	164.9	189.9	201.4	r184.9	172.8
Stocks, end of month, total, all mills.....do....	904.9	888.6	873.3	888.8	r886.8	883.2
Pulp mills.....do....	239.9	225.0	258.9	272.0	r273.9	252.2
Paper and board mills.....do....	561.5	562.5	533.3	533.8	r528.3	545.1
Nonpaper mills.....do....	103.5	101.1	81.1	82.9	84.6	85.9
All paper and board mills, production:						
Paper and board, total.....do....	2,539	r2,300	2,653	2,914	r2,640	2,507
Paper.....do....	1,112	r1,051	1,116	1,253	r1,149	1,124
Paperboard.....do....	1,184	r1,031	1,249	1,362	r1,237	1,140
Wet-machine board.....do....	11	r11	12	14	r10	11
Construction paper and board.....do....	232	r206	276	285	r243	232

1/ Revised. 2/ Data exclude sales of combination washer-dryer units; sales of such types totaled 21,700 units in December 1958. 3/ Data for September and December 1958 cover 5 weeks; for December 1957, 6 weeks; and for other months, 4 weeks.
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SURVEY OF CURRENT BUSINESS