

March 2, 1962

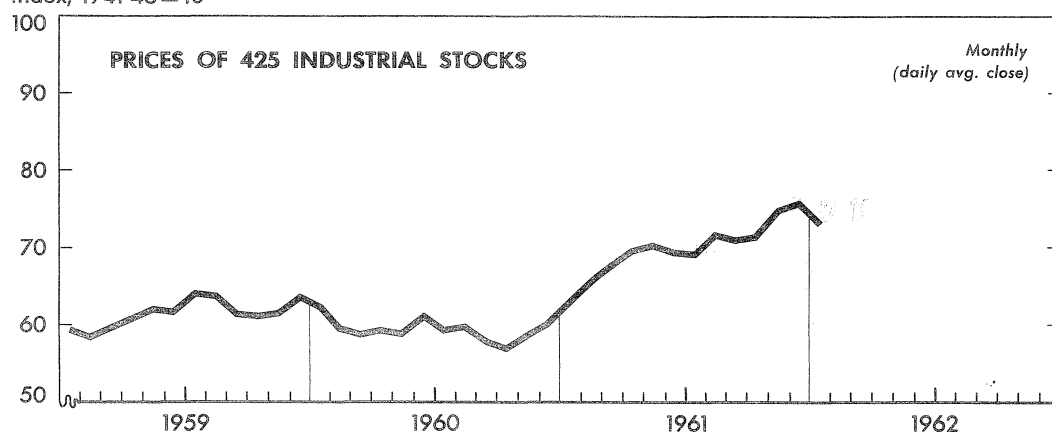
# BUSINESS STATISTICS

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

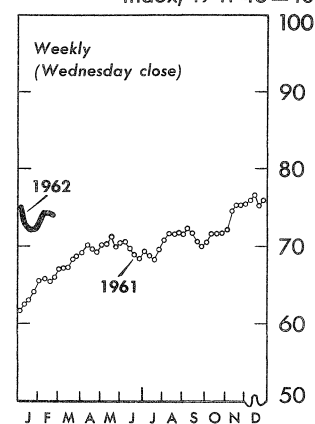
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## SELECTED BUSINESS INDICATORS

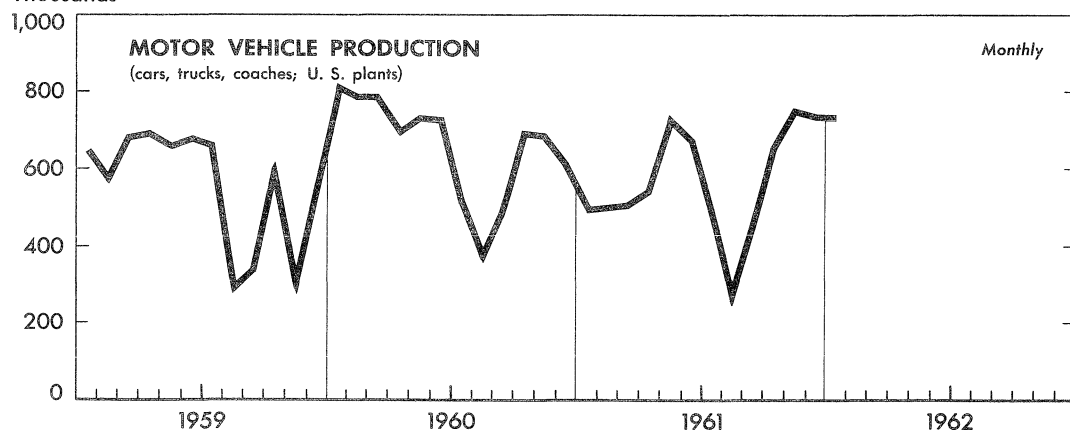
Index, 1941-43=10



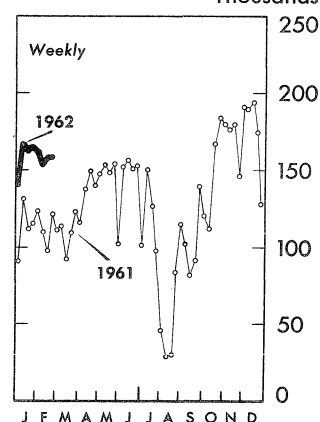
Index, 1941-43=10



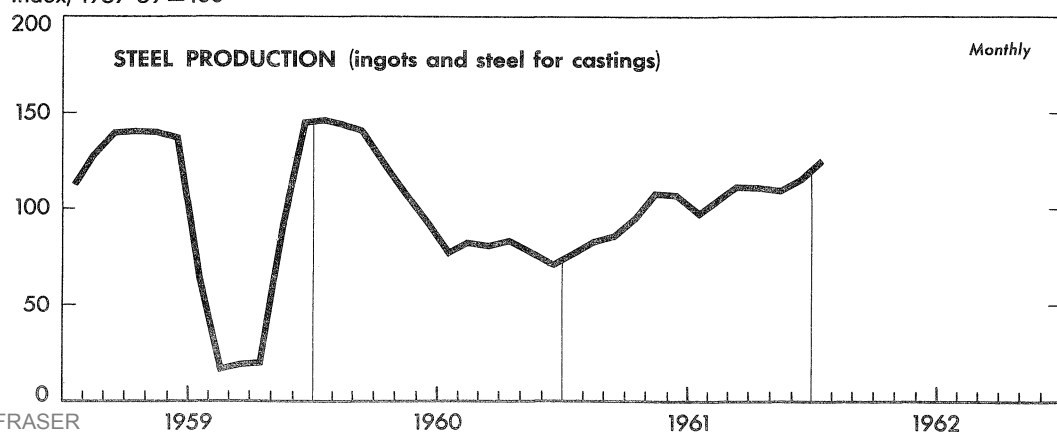
Thousands



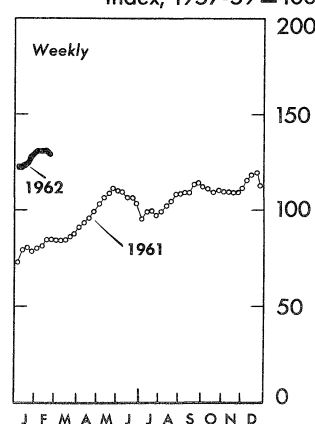
Thousands



Index, 1957-59=100



Index, 1957-59=100



WEEKLY BUSINESS STATISTICS<sup>1</sup>

| ITEM                                                                   | 1961    |         | 1962    |         |         |         |
|------------------------------------------------------------------------|---------|---------|---------|---------|---------|---------|
|                                                                        | Feb. 18 | Feb. 25 | Feb. 3  | Feb. 10 | Feb. 17 | Feb. 24 |
| <b>COMMODITY PRICES, WHOLESALE:</b>                                    |         |         |         |         |         |         |
| All commodities.....1947-49=100..                                      | .....   | *120.0  | .....   | 119.5   | 119.4   | 119.3   |
| Farm products.....do....                                               | .....   | *90.0   | .....   | 89.3    | 89.7    | 89.3    |
| Foods, processed.....do....                                            | .....   | *110.5  | .....   | 109.5   | 109.4   | 109.1   |
| All other.....do....                                                   | .....   | *128.1  | .....   | 127.8   | 127.6   | 127.5   |
| 22 commodities <u>2</u> /.....do....                                   | 84.3    | 84.4    | 84.7    | 84.2    | 83.4    | 83.4    |
| DEPARTMENT STORE SALES.....do....                                      | 115     | 122     | 114     | 118     | 122     | .....   |
| <b>INITIAL UNEMPLOYMENT CLAIMS, State programs.....thous..</b>         |         |         |         |         |         |         |
| INSURED UNEMPLOYMENT, all programs.....do....                          | 477     | 434     | 347     | 350     | 308     | .....   |
| State programs (50 States and Puerto Rico).....do....                  | 3,662   | 3,660   | 2,979   | 2,902   | .....   | .....   |
| State programs (50 States and Puerto Rico).....do....                  | 3,422   | 3,409   | 2,466   | 2,398   | .....   | .....   |
| FAILURES, INDUST. AND COMMERCIAL (DUN & BRADSTREET).....number..       | 374     | 348     | 345     | 313     | 412     | 309     |
| <b>FINANCE:</b>                                                        |         |         |         |         |         |         |
| Currency in circulation <u>3</u> /.....mil. \$..                       | 31,930  | 31,857  | 32,792  | 32,776  | 32,888  | 32,870  |
| Federal Reserve bank credit outstanding, total <u>3</u> /.....do....   | 28,086  | 28,232  | 29,678  | 29,873  | 29,791  | 29,913  |
| Member bank reserve balances <u>3</u> /.....do....                     | 18,844  | 19,045  | 19,757  | 19,698  | 19,520  | 19,534  |
| Excess reserves, estimated <u>3</u> /.....do....                       | 642     | 725     | 530     | 456     | 497     | 493     |
| Reporting member banks (of F.R.System) in leading cities: <u>4</u> /   |         |         |         |         |         |         |
| Demand deposits, adjusted.....mil. \$..                                | .....   | .....   | 64,362  | 63,445  | 63,071  | .....   |
| Savings deposits.....do....                                            | .....   | .....   | 30,640  | 30,794  | 30,899  | .....   |
| Loans and investments (adjusted), total.....do....                     | 111,124 | 110,549 | 118,531 | 117,866 | 117,877 | .....   |
| U.S. Government obligations.....do....                                 | 31,120  | 30,681  | 34,475  | 33,914  | 33,564  | .....   |
| Commercial and industrial loans (gross).....do....                     | 31,517  | 31,477  | 31,992  | 32,038  | 32,117  | .....   |
| Real estate loans (gross).....do....                                   | 12,775  | 12,780  | 13,420  | 13,415  | 13,452  | .....   |
| Bond yields, domestic corporate (Moody's) <u>3</u> /.....percent..     | 4.60    | 4.58    | 4.70    | 4.70    | 4.70    | 4.70    |
| Stock prices, 500 stocks (Stand. & Poor's) <u>4</u> /.....1941-43=10.. | 61.92   | 62.36   | 68.84   | 70.42   | 70.42   | 70.32   |
| Industrials, 425 stocks.....do....                                     | 65.45   | 65.90   | 72.77   | 74.50   | 74.42   | 74.29   |
| <b>PRODUCTION:</b>                                                     |         |         |         |         |         |         |
| Bituminous coal <u>3</u> /.....thous. sh. tons..                       | 1,222   | 1,103   | 1,373   | 1,362   | 1,405   | .....   |
| Electric power, by utilities.....mil. kw.-hr..                         | 14,567  | 14,490  | 16,440  | 16,468  | 16,266  | .....   |
| Motor vehicles (cars, trucks, coaches).....number..                    | 97,919  | 121,817 | 162,379 | 152,650 | 159,540 | 160,101 |
| Petroleum (crude) and condensate <u>3</u> /.....thous. bbl..           | 7,167   | 7,207   | 7,406   | 7,479   | 7,471   | .....   |
| Steel.....thous. sh. tons..                                            | 1,582   | 1,582   | 2,446   | 2,446   | 2,454   | 2,405   |
| Index of production.....1957-59=100..                                  | 84.9    | 84.9    | 131.3   | 131.3   | 131.7   | 129.1   |
| <b>FREIGHT CARLOADINGS, TOTAL.....thous. cars..</b>                    |         |         |         |         |         |         |
| Miscellaneous.....do....                                               | 502     | 468     | 549     | 542     | 538     | .....   |
|                                                                        | 264     | 252     | 294     | 288     | 286     | .....   |

<sup>1</sup>/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Daily average. 4/ Wednesday data. \* Monthly index for Feb. 1961.

## MONTHLY BUSINESS STATISTICS

| ITEM                                                                    | 1960     | 1961    |         |          |          | 1962    |
|-------------------------------------------------------------------------|----------|---------|---------|----------|----------|---------|
|                                                                         | December | January | October | November | December | January |
| <b>GENERAL BUSINESS INDICATORS</b>                                      |          |         |         |          |          |         |
| <b>INDUSTRIAL AND COMMERCIAL FAILURES (DUN &amp; BRADSTREET, INC.):</b> |          |         |         |          |          |         |
| Failures, total.....number..                                            | 1,353    | 1,404   | 1,446   | 1,335    | 1,278    | 1,447   |
| Commercial service.....do....                                           | 110      | 121     | 118     | 122      | 104      | 114     |
| Construction.....do....                                                 | 245      | 219     | 221     | 206      | 215      | 231     |
| Manufacturing and mining.....do....                                     | 231      | 228     | 217     | 258      | 232      | 213     |
| Retail trade.....do....                                                 | 637      | 685     | 731     | 624      | 606      | 749     |
| Wholesale trade.....do....                                              | 130      | 151     | 159     | 125      | 121      | 140     |
| Liabilities (current), total.....thous. \$..                            | 78,971   | 81,520  | 70,257  | 119,214  | 65,489   | 111,827 |
| Commercial service.....do....                                           | 3,579    | 4,128   | 3,485   | 5,070    | 3,453    | 8,858   |
| Construction.....do....                                                 | 28,104   | 11,231  | 14,583  | 18,883   | 16,743   | 19,017  |
| Manufacturing and mining.....do....                                     | 18,878   | 26,111  | 17,930  | 35,237   | 19,723   | 44,289  |
| Retail trade.....do....                                                 | 20,199   | 28,688  | 21,524  | 23,494   | 18,361   | 28,886  |
| Wholesale trade.....do....                                              | 8,211    | 11,362  | 12,735  | 36,530   | 7,209    | 10,777  |
| Failure annual rate (seas. adj.)..No. per 10,000 concerns..             | 63.4     | 61.1    | 69.5    | 63.8     | 63.6     | 62.9    |
| <b>CONSTRUCTION AND REAL ESTATE</b>                                     |          |         |         |          |          |         |
| <b>Construction cost indexes, The American Appraisal Co.:</b>           |          |         |         |          |          |         |
| Average, 30 cities.....1913=100..                                       | 731      | 732     | 748     | 747      | 747      | 748     |
| Atlanta.....do....                                                      | 806      | 806     | 819     | 815      | 815      | 824     |
| New York.....do....                                                     | 796      | 808     | 821     | 819      | 815      | 825     |
| San Francisco.....do....                                                | 691      | 691     | 715     | 711      | 711      | 711     |
| St. Louis.....do....                                                    | 710      | 710     | 722     | 731      | 731      | 733     |
| <b>Construction cost index (E. H. Boeckh and Associates):</b>           |          |         |         |          |          |         |
| Average, 20 cities:                                                     |          |         |         |          |          |         |
| Apartment, hotels, and office buildings:                                |          |         |         |          |          |         |
| Brick and concrete.....U.S. avg. 1926-29=100..                          | 315.1    | 315.6   | 323.4   | 323.3    | 323.8    | 324.5   |
| Brick and steel.....do....                                              | 302.4    | 302.5   | 308.6   | 308.5    | 308.9    | 309.6   |
| Brick and wood.....do....                                               | 296.8    | 296.4   | 300.0   | 299.9    | 300.1    | 300.5   |

| ITEM                                                                                            | 1960     | 1961    |         |          |          | 1962    |
|-------------------------------------------------------------------------------------------------|----------|---------|---------|----------|----------|---------|
|                                                                                                 | December | January | October | November | December | January |
| CONSTRUCTION AND REAL ESTATE--Continued                                                         |          |         |         |          |          |         |
| Construction cost index (E. H. Boeckh & Associates)--Con.<br>Average, 20 cities--Continued      |          |         |         |          |          |         |
| Commercial and factory buildings:                                                               |          |         |         |          |          |         |
| Brick and concrete.....U.S. avg. 1926-29=100..                                                  | 328.2    | 329.0   | 337.9   | 337.8    | 338.3    | 338.8   |
| Brick and steel.....do.....                                                                     | 320.8    | 320.8   | 326.5   | 326.5    | 326.9    | 327.5   |
| Brick and wood.....do.....                                                                      | 298.2    | 298.2   | 302.5   | 302.4    | 302.5    | 303.0   |
| Frame.....do.....                                                                               | 293.0    | 292.2   | 295.1   | 295.1    | 295.3    | 295.7   |
| Steel.....do.....                                                                               | 300.3    | 300.1   | 302.3   | 302.2    | 302.5    | 303.1   |
| Residences:                                                                                     |          |         |         |          |          |         |
| Brick.....do.....                                                                               | 298.5    | 298.2   | 302.3   | 302.2    | 302.4    | 302.8   |
| Frame.....do.....                                                                               | 287.1    | 286.5   | 289.3   | 289.2    | 289.3    | 289.7   |
| FINANCE                                                                                         |          |         |         |          |          |         |
| AGRICULTURAL LOANS AND DISCOUNTS OUTSTANDING OF AGENCIES<br>SUPERVISED BY THE FARM CREDIT ADM.: |          |         |         |          |          |         |
| Total.....mil. \$..                                                                             | 4,795    | 4,851   | 5,313   | 5,252    | 5,277    | 5,320   |
| Farm mortgage loans: Federal land banks.....do....                                              | 2,564    | 2,581   | 2,800   | 2,812    | 2,828    | 2,848   |
| Loans to cooperatives.....do.....                                                               | 649      | 675     | 679     | 695      | 697      | 716     |
| Other loans and discounts.....do.....                                                           | 1,582    | 1,595   | 1,834   | 1,745    | 1,752    | 1,757   |
| FEDERAL GOVERNMENT FINANCE:                                                                     |          |         |         |          |          |         |
| Receipts, total.....do.....                                                                     | 8,751    | 5,537   | 3,811   | 8,007    | 8,980    | 5,959   |
| Receipts, net.....do.....                                                                       | 7,643    | 4,846   | 3,141   | 6,424    | 7,967    | 5,357   |
| Customs.....do.....                                                                             | 80       | 82      | 105     | 106      | 88       | 100     |
| Individual income taxes.....do.....                                                             | 2,974    | 3,198   | 1,614   | 4,891    | 3,363    | 3,570   |
| Corporation income taxes.....do.....                                                            | 3,331    | 534     | 408     | 377      | 3,322    | 466     |
| Employment taxes.....do.....                                                                    | 596      | 348     | 241     | 1,266    | 505      | 353     |
| Other internal revenue and receipts.....do.....                                                 | 1,770    | 1,375   | 1,443   | 1,368    | 1,701    | 1,470   |
| Expenditures, total.....do.....                                                                 | 6,847    | 6,470   | 7,796   | 7,485    | 7,160    | 7,395   |
| Interest on public debt.....do.....                                                             | 765      | 775     | 713     | 740      | 781      | 803     |
| Veterans' services and benefits.....do.....                                                     | 438      | 444     | 438     | 437      | p471     | p471    |
| Major national security.....do.....                                                             | 4,217    | 3,693   | 4,067   | 4,253    | p4,285   | p4,288  |
| All other expenditures.....do.....                                                              | 1,638    | 1,612   | 2,587   | 2,055    | p1,809   | p1,918  |
| TRANSPORTATION AND COMMUNICATIONS                                                               |          |         |         |          |          |         |
| Railroads (class I):                                                                            |          |         |         |          |          |         |
| Financial operations:                                                                           |          |         |         |          |          |         |
| Operating revenues, total.....mil. \$..                                                         | r731.6   | 699.2   | 843.3   | 799.6    | 770.8    | .....   |
| Freight.....do.....                                                                             | r588.2   | 584.5   | 721.0   | 681.1    | 626.4    | .....   |
| Passenger.....do.....                                                                           | 60.7     | 52.8    | 47.4    | 47.2     | 60.3     | .....   |
| Operating expenses, taxes, and rents.....do.....                                                | 697.2    | 703.3   | 753.7   | 728.1    | 713.7    | .....   |
| Net railway operating income.....do.....                                                        | r34.8    | d4.1    | 89.7    | 71.5     | 57.2     | .....   |
| FOOD AND KINDRED PRODUCTS                                                                       |          |         |         |          |          |         |
| STOCKS, COLD STORAGE, END OF MONTH:                                                             |          |         |         |          |          |         |
| Butter, creamery.....mil. lb..                                                                  | 76.8     | r76.4   | 230.7   | 223.7    | r224.8   | 241.0   |
| Cheese, total.....do.....                                                                       | 332.6    | r327.7  | 490.5   | 470.6    | r472.9   | 453.1   |
| Meats, total.....do.....                                                                        | 423      | r446    | 397     | 486      | r485     | 482     |
| Beef and veal.....do.....                                                                       | 183.5    | r169.6  | 182.7   | 212.2    | r211.4   | 195.6   |
| Lamb and mutton.....do.....                                                                     | 12.4     | r12.4   | 19.7    | 18.4     | 17.6     | 15.6    |
| Pork, excluding lard.....do.....                                                                | 170.2    | r200.7  | 136.4   | 193.0    | r200.1   | 208.3   |
| Poultry (frozen).....do.....                                                                    | 301      | r304    | 550     | 489      | r432     | 408     |
| Turkeys.....do.....                                                                             | 160      | r172    | 382     | 318      | r263     | 253     |
| Eggs:                                                                                           |          |         |         |          |          |         |
| Shell.....thous. cases..                                                                        | 76       | 80      | 145     | 83       | r39      | 29      |
| Frozen.....mil. lb..                                                                            | 64       | 54      | 86      | 70       | 61       | 49      |
| Fish.....do.....                                                                                | 230      | 204     | 207     | 207      | r197     | 175     |
| VEGETABLE OILS AND RELATED PRODUCTS:                                                            |          |         |         |          |          |         |
| Coconut oil:                                                                                    |          |         |         |          |          |         |
| Production, crude.....do.....                                                                   | 46.2     | 50.6    | 45.7    | 43.2     | 39.1     | 38.0    |
| Corn oil:                                                                                       |          |         |         |          |          |         |
| Production, crude.....do.....                                                                   | 24.2     | 25.6    | 28.2    | 28.3     | 27.7     | 28.4    |
| Cottonseed cake and meal:                                                                       |          |         |         |          |          |         |
| Production.....thous. sh. tons..                                                                | 287.5    | 309.8   | 341.2   | 347.5    | r286.8   | 299.1   |
| Stocks (at oil mills), end of month.....do.....                                                 | 197.8    | 227.2   | 96.7    | 85.8     | 81.5     | 84.9    |
| Cottonseed oil:                                                                                 |          |         |         |          |          |         |
| Production, crude.....mil. lb..                                                                 | 205.8    | 223.8   | 256.0   | 259.7    | r210.4   | 219.1   |
| Linseed oil:                                                                                    |          |         |         |          |          |         |
| Production, crude (raw).....do.....                                                             | 26.1     | 33.3    | 34.0    | 39.5     | 32.1     | 33.3    |
| Soybean cake and meal:                                                                          |          |         |         |          |          |         |
| Production.....thous. sh. tons..                                                                | 883.7    | 891.6   | 838.7   | 888.0    | 895.4    | 946.7   |
| Stocks (at oil mills), end of month.....do.....                                                 | 102.3    | 130.0   | 62.4    | 62.9     | 99.3     | 101.4   |
| Soybean oil:                                                                                    |          |         |         |          |          |         |
| Production, crude.....mil. lb..                                                                 | 414.2    | 418.7   | 396.9   | 417.7    | 417.9    | 442.4   |
| Tobacco, manufactured products:                                                                 |          |         |         |          |          |         |
| Production, total.....thous. lb..                                                               | 12,380   | 14,456  | 16,098  | 13,909   | 11,348   | .....   |
| Consumption (withdrawals):                                                                      |          |         |         |          |          |         |
| Cigarettes, small:                                                                              |          |         |         |          |          |         |
| Tax-free.....millions..                                                                         | 2,997    | 3,083   | 3,732   | 3,342    | 3,063    | .....   |
| Tax-paid.....do.....                                                                            | 33,793   | 38,916  | 45,361  | 42,568   | 33,260   | .....   |
| Cigars (large), tax-paid.....do.....                                                            | 365      | 475     | 605     | 666      | 367      | .....   |
| Manufactured tobacco and snuff, tax-paid.....thous. lb..                                        | 12,372   | 13,991  | 15,010  | 13,905   | 11,526   | .....   |

## MONTHLY BUSINESS STATISTICS—Continued

| ITEM                                                           | 1960     | 1961    |         |          |          | 1962    |
|----------------------------------------------------------------|----------|---------|---------|----------|----------|---------|
|                                                                | December | January | October | November | December | January |
| <b>METALS AND MANUFACTURES</b>                                 |          |         |         |          |          |         |
| PIG IRON, production (excl. ferroalloys).....thous. sh. tons.. | 3,841    | 4,039   | 6,330   | 6,105    | 6,400    | 6,833   |
| STEEL INGOTS AND STEEL FOR CASTINGS:                           |          |         |         |          |          |         |
| PRODUCTION.....do.....                                         | 5,840    | 6,416   | 9,173   | 8,746    | 9,569    | 10,353  |
| Index.....1957-59=100..                                        | 70.8     | 77.8    | 111.2   | 109.5    | 116.0    | 125.5   |
| Steel forgings (for sale):                                     |          |         |         |          |          |         |
| Orders, unfilled, end of month.....thous. sh. tons..           | 268      | 266     | 282     | r282     | 307      | .....   |
| Shipments, total.....do.....                                   | 90       | 95      | 110     | 110      | 104      | .....   |
| Drop and upset.....do.....                                     | 64       | 69      | 84      | 82       | 78       | .....   |
| Cans (tinplate), shipments (tons of metal consumed), total     |          |         |         |          |          |         |
| for sale and own use.....thous. sh. tons..                     | 346      | 289     | 451     | 345      | 343      | .....   |
| Food.....do.....                                               | 196      | 171     | 294     | r203     | 200      | .....   |
| Shipments for sale.....do.....                                 | 298      | 237     | 367     | 292      | 289      | .....   |
| Furnaces, industrial, new orders, net:                         |          |         |         |          |          |         |
| Electric processing.....mil. \$..                              | 1.2      | .8      | 1.4     | .8       | .9       | 1.9     |
| Fuel-fired (except for hot rolling steel).....do.....          | .4       | 4.5     | 1.6     | 2.6      | 2.1      | 5.8     |
| <b>MACHINE TOOLS:</b>                                          |          |         |         |          |          |         |
| Metal cutting tools:                                           |          |         |         |          |          |         |
| Orders, new (net), total.....do.....                           | 47.45    | 35.75   | 47.30   | 51.95    | r44.65   | p42.40  |
| Domestic.....do.....                                           | 29.45    | 20.95   | 28.55   | 39.80    | r33.50   | p34.70  |
| Shipments, total.....do.....                                   | 48.60    | 36.95   | 45.15   | 48.10    | r57.25   | p42.85  |
| Domestic.....do.....                                           | 33.00    | 25.10   | 28.35   | 32.20    | r39.55   | p30.40  |
| Estimated backlog.....months..                                 | 4.3      | 4.3     | 5.7     | 5.5      | r4.8     | p4.8    |
| Metal forming tools:                                           |          |         |         |          |          |         |
| Orders, new (net).....mil. \$..                                | 11.55    | 20.35   | 9.10    | 12.95    | r12.60   | p14.75  |
| Shipments.....do.....                                          | 12.75    | 8.55    | 11.00   | 11.00    | r13.55   | p10.50  |
| Estimated backlog.....months..                                 | 4.3      | 5.0     | 2.7     | 2.9      | 2.8      | p3.0    |
| <b>RUBBER AND RUBBER PRODUCTS</b>                              |          |         |         |          |          |         |
| Pneumatic casings: Production.....thous..                      | 8,804    | 9,221   | 11,150  | 10,329   | 10,483   | .....   |
| Shipments, total.....do.....                                   | 7,650    | 9,130   | 11,109  | 9,739    | 9,176    | .....   |
| Original equipment.....do.....                                 | 3,087    | 2,449   | 3,429   | 3,841    | 3,689    | .....   |
| Stocks, end of month.....do.....                               | 27,540   | 27,682  | 24,195  | 24,916   | 26,367   | .....   |
| Inner tubes: Production.....do.....                            | 2,913    | 3,208   | 3,560   | 3,232    | 3,002    | .....   |
| Shipments.....do.....                                          | 2,817    | 5,076   | 3,435   | 2,903    | 2,888    | .....   |
| Stocks, end of month.....do.....                               | 11,034   | 9,394   | 9,096   | 9,458    | 9,784    | .....   |
| <b>TEXTILE PRODUCTS</b>                                        |          |         |         |          |          |         |
| COTTON: <u>1</u> /                                             |          |         |         |          |          |         |
| Consumption.....thous. bales..                                 | r719     | r635    | 716     | 875      | 664      | 868     |
| Manufactures:                                                  |          |         |         |          |          |         |
| Spindle activity (cotton system spindles):                     |          |         |         |          |          |         |
| Active spindles, last working day.....thous..                  | 19,085   | 19,022  | 19,089  | 19,017   | 19,009   | 18,971  |
| Consuming 100 percent cotton.....do.....                       | 17,471   | 17,450  | 17,313  | 17,205   | 17,181   | 17,120  |
| Spindle hours operated, all fibers, total...millions..         | 10,253   | 8,760   | 9,685   | 11,872   | 8,875    | 11,661  |
| Average per working day.....do.....                            | 410      | 438     | 484     | 475      | 444      | 466     |
| Consuming 100 percent cotton.....do.....                       | 9,426    | 8,051   | 8,782   | 10,753   | 8,019    | 10,513  |
| <b>TRANSPORTATION EQUIPMENT</b>                                |          |         |         |          |          |         |
| Motor vehicles:                                                |          |         |         |          |          |         |
| Registrations: <u>2</u> /                                      |          |         |         |          |          |         |
| New passenger cars.....thous..                                 | 544.3    | 413.6   | 549.6   | 557.9    | 525.7    | .....   |
| Foreign cars.....do.....                                       | 32.3     | 25.6    | 32.5    | 28.9     | 24.2     | .....   |
| New commercial cars.....do.....                                | 73.2     | 62.3    | 82.9    | 81.6     | 79.0     | .....   |

r/ Revised. p/ Preliminary. 1/ Data for Dec. 1960, Nov. 1961, and Jan. 1962 cover 5 weeks; other months, 4 weeks. 2/ Courtesy of R. L. Polk & Co.; republication prohibited.  
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**SURVEY OF CURRENT BUSINESS**