

Trade

San Francisco-Oakland Metropolitan Area department store sales for 1952 were up 3% over 1951. In San Francisco, sales were up 5%; in Los Angeles, 4%; in Seattle, 3%; and Portland sales were the same as 1951. Pacific Coast Merchant Wholesalers' sales for 1952 were 1% above 1951. There were losses in a number of lines, but good gains in dry goods, groceries and drug products.

Construction and Real Estate

Bay Area real estate subdivision activity moved ahead at a lively pace during the 12 months ended September, 1952, with 433 subdivision maps filed, providing for 21,290 lots. During the first nine months of 1952, there were 349 subdivisions providing for 17,112 lots compared to 267 subdivisions with 13,300 lots in the same period in 1951.

Real estate transactions based on reports available for the full year of 1952, for eight Bay Area counties, excluding Solano County, reveal close similarity between 1952 and 1951, with 1952 deeds recorded amounting to 113,376 compared to 121,896 in 1951; mortgages and deeds of trust in 1952 numbered 101,395 and amounted to \$869,358,601, compared to 101,567 amounting to \$872,372,419 in 1951.

Construction in the Bay Area during 1952, although handicapped by the carpenters' strike and steel shortages, amounted to \$293,382,664, based on reports to the "Daily Pacific Builder" from 29 building permit offices in the area. Of this amount, \$132,678,222 or 61% was in the Peninsula Area, 35% in the East Bay Area and 4% in the North Bay Area.

Intercity and Interstate Traffic

Vehicular traffic over the world's two largest bridges climbed to new annual highs during 1952. Bay Bridge vehicle crossings totaled 30,882,854—up 2.3%, and the Golden Gate Bridge crossings totaled 11,568,184—up 9.2%.

Total daily passenger movements to and from San Francisco through the Peninsula, East Bay and North Bay gateways during the summer of 1952, soared to 538,000, compared to 384,000 in 1949; 78.6% of the passengers traveled by automobile and 21.4% by interurban transit. Of the total, 47.3% were from the Peninsula, 38.5% from the East Bay and 14.2% from the North Bay.

During 1952, 737,162 out-of-state automobiles entered the state through Northern California gateways, carrying 1,943,125 passengers. This was an increase over 1951 of 8.5% in automobiles and 9.3% in passengers.

SAN FRANCISCO BUSINESS ACTIVITY IN 1952

Business activity in San Francisco for the year 1952 hit the highest level ever recorded and was 4.1% above the previous year. Likewise, business throughout the entire Bay Area rose to a new high level, based on developments in finance, employment, trade and production.

Transportation

Bay Area airport traffic and cargo vessel movements in 1952 exceeded the 1951 total but freight car movements dipped below the 1951 level. There were 4,954 cargo vessel arrivals in the Bay during 1952, an increase of 11.7% over 1951, and registered tonnage of 23,197,515 was the highest on record. Coastwise tonnage was up 9.1% but intercoastal was down 26.5% and foreign, 14.2%.

1952 San Francisco Airport traffic soared to new highs with 107,993 planes in and out and 1,774,092 passengers off and on—an increase of 6.3% in planes and 22% in passengers; air freight totaled 38,465,669 pounds, an increase of 8.8%; air express dropped 12.9%, but number of air express shipments for the year was up 3.7%.

Living Costs

Consumer prices in the San Francisco Bay Area during 1952 averaged 3.2% above 1951.

Purchasing power of the dollar, in terms of consumer prices in San Francisco on Dec. 15, 1952 and in relation to the 1935-1939 dollar, amounted to 50.6c compared to 51.8c in December, 1951.

FINANCE

Financial Capital—San Francisco, the financial and insurance capital of the West, is headquarters of the world's largest bank and is the nation's second most important financial center. Seven of the nation's 100 largest commercial banks are located in San Francisco.

The Federal Reserve Bank of San Francisco is the headquarters of the Twelfth Federal Reserve District, which ranked third in volume of business during 1949 measured by bank debits.

Many hundreds of firms with national reputation have established their Western headquarters in San Francisco, and some, their national headquarters, including railroad and banking systems of world rank.

Stock Exchange—The expeditious handling of widely-diversified financial transactions has contributed greatly to the sound industrial and trade relations between San Francisco and the Western regional markets. The San Francisco Stock Exchange in 1952 continued to hold its place as the nation's second largest regional security market.

Banking—There are 18 banks in San Francisco, several of which operate branches. A few banks with headquarters here operate branch systems throughout the state. Thirteen banks are under State supervision—six commercial, two commercial and savings; two commercial, savings and trust; one strictly savings, and two savings and trust, and one title insurance company operating a trust department. There are five national banks and each has a trust department; the trust departments are under State supervision.

Federal Reserve District Debits

	1951	1952
New York	\$604,448,057.00	\$672,003,215.00
Chicago	236,895,219.00	244,850,978.00
San Francisco	150,541,996.00	159,758,362.00
Cleveland	113,921,936.00	119,522,463.00
Philadelphia	68,393,670.00	71,282,817.00
Boston	67,924,893.00	69,866,811.00

S. F. Bank Clearings S. F. Bank Debits

	1951	1952
1940	\$ 7,773,877.00	\$10,095,002.00
1949	19,512,000.00	28,032,353.00
1950	21,982,689.00	39,908,042.00
1951	27,350,364.00	36,154,325.00
1952	26,768,895.00	37,914,535.00

Cities—Debits to Individual Accounts

	1951	1952
New York	\$551,889,440.00	\$615,670,397.00
Chicago	119,268,297.00	124,177,710.00
Detroit	50,163,223.00	50,692,418.00
Philadelphia	46,546,214.00	48,412,698.00
Los Angeles	46,011,813.00	50,323,940.00
Boston	37,889,409.00	37,592,956.00
San Francisco	36,154,325.00	37,914,535.00

Bank Clearings

	1951	1952
New York City	\$431,774,000.00	\$461,724,000.00
Philadelphia	55,493,000.00	56,635,000.00
Chicago	44,780,000.00	45,067,000.00
Boston	28,935,000.00	28,595,000.00
San Francisco	27,350,000.00	26,769,000.00
Detroit	26,622,000.00	26,371,000.00

S. F. Exchange Transactions

	1951	1952
1940	\$83,864,070	
1949	145,591,885	
1950	257,889,850	
1951	229,251,276	
1952	191,114,605	