



# SURVEY OF CURRENT BUSINESS

## WEEKLY SUPPLEMENT



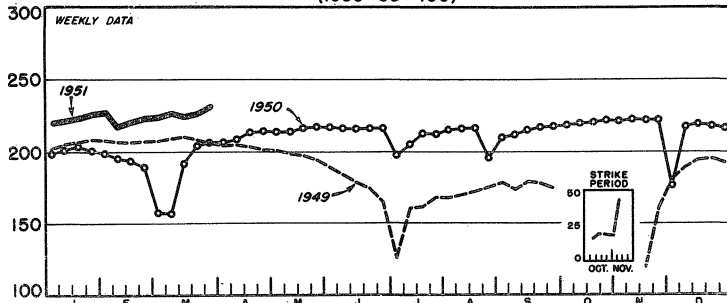
**UNITED STATES DEPARTMENT OF COMMERCE**  
**BUREAU OF FOREIGN AND DOMESTIC COMMERCE**

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

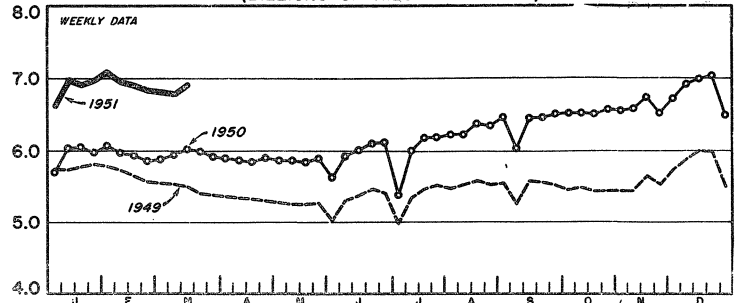
MARCH 30, 1951

### SELECTED BUSINESS INDICATORS

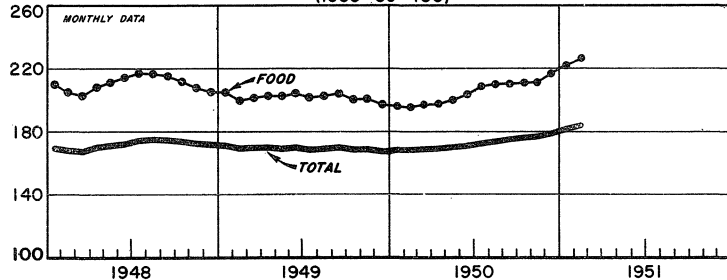
**STEEL-INGOT PRODUCTION**  
(1935-39=100)



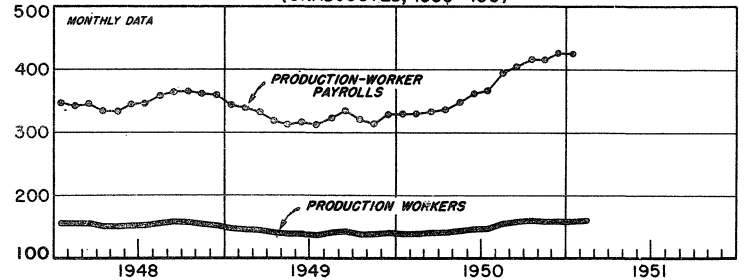
**ELECTRIC-POWER PRODUCTION BY UTILITIES**  
(BILLIONS OF KILOWATT-HOURS)



**CONSUMERS' PRICES**  
(1935-39=100)



**MANUFACTURING EMPLOYMENT AND PAYROLLS**  
(UNADJUSTED, 1939=100)



### WEEKLY BUSINESS STATISTICS<sup>1</sup>

ITEM	1950		1951				
	Mar. 18	Mar. 25	Feb. 24	Mar. 3	Mar. 10	Mar. 17	Mar. 24
<b>Commodity prices, wholesale:</b>							
All commodities.....1926=100..	152.6	152.4	183.3	183.0	183.5	183.4	183.9
Farm products.....do.....	159.8	158.7	203.4	203.5	202.3	203.3	204.6
Food.....do.....	155.5	155.1	189.5	188.6	188.9	187.8	187.9
All other.....do.....	146.0	146.2	170.9	171.2	171.8	171.7	172.1
28 commodities <sup>2/</sup> .....August 1939=100..	245.8	246.1	*390.4	388.3	382.9	379.1	378.3
Cotton, middling, 15/16", 10 markets <sup>3/</sup> .....dol. per lb..	.319	.318	4/	4/	5/ .451	.451	.451
Wheat, No. 2, hard winter (Kansas City) <sup>3/</sup> .....dol. per bu..	2.28	2.28	2.45	2.40	2.41	2.40	2.39
Department store sales.....1935-39=100..	264	279	274	288	303	292	.....
Insured unemployment, total.....thous..	2,310	2,197	1,057	1,031	.....	.....	.....
State programs.....do.....	2,125	2,030	1,010	985	.....	.....	.....
Veterans' programs.....do.....	57	56	5	4	.....	.....	.....
<b>Finance:</b>							
Currency in circulation <sup>3/</sup> .....mil. of dol..	27,039	26,979	27,148	27,214	27,235	27,185	27,133
Federal Reserve bank credit, total.....do.....	18,264	18,036	23,283	23,188	23,226	23,652	23,607
Member bank reserve balances.....do.....	16,771	15,969	18,934	19,066	19,004	19,498	19,301
Excess reserves, estimated.....do.....	1,366	645	582	661	631	1,010	582
<b>Federal Reserve reporting member banks in leading cities:</b>							
Bank debits, total.....mil. of dol..	22,384	24,440	28,707	24,720	28,516	28,062	.....
New York City.....do.....	9,480	10,041	11,009	9,169	11,792	12,320	13,155
Deposits, demand, adjusted.....do.....	47,236	46,468	50,491	50,649	50,577	51,826	.....
Loans and investments, total.....do.....	66,855	67,006	69,231	69,501	69,290	69,538	.....
U. S. Government obligations.....do.....	36,877	36,702	30,900	30,791	30,606	30,782	.....
Commercial, industrial, and agr. loans (gross).....do.....	13,889	13,843	18,588	18,733	18,689	18,956	.....
Failures, industrial and commercial.....number..	208	186	127	170	153	185	170
Bond yields, domestic corporate (Moody's) <sup>3/</sup> .....percent..	2.83	2.84	2.86	2.88	2.91	2.95	2.98
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	139.1	140.4	174.3	173.7	173.9	168.0	171.1
Industrials, 365 stocks.....do.....	146.8	148.2	189.1	188.1	188.3	181.7	185.2
<b>Production:</b>							
Bituminous coal <sup>3/</sup> .....thous. of short tons..	2,279	2,128	1,682	1,858	1,670	1,645	.....
Electric power, by utilities.....mil. of kw-hr..	6,015	5,993	6,833	6,822	6,795	6,903	.....
Motor vehicles (Ward's).....number..	128,056	133,897	188,677	166,893	169,852	172,333	168,887
Petroleum, crude <sup>3/</sup> .....thous. of bbl..	4,776	4,781	5,864	5,934	5,964	5,960	.....
Steel <sup>6/</sup> .....1935-39=100..	191.8	203.9	222.8	223.5	226.2	224.2	226.4
Freight carloadings, total.....thous. of cars..	726	717	735	786	750	745	.....
Miscellaneous.....do.....	337	343	378	402	392	390	.....

<sup>1/</sup> Data do not always cover calendar weeks. <sup>2/</sup> Thursday price. <sup>3/</sup> Daily averages. <sup>4/</sup> No quotation. <sup>5/</sup> Average for March 8-10. <sup>6/</sup> Week ending March 31, 231.8. <sup>\*/</sup> Friday price.

## MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1950				1951	
	January	February	November	December	January	February
<b>BUSINESS POPULATION</b>						
<b>Industrial and commercial failures:</b>						
Failures, total.....number..	864	811	683	679	775	599
Commercial service.....do....	61	69	67	67	63	59
Construction.....do.....	65	73	87	62	97	60
Manufacturing and mining.....do....	225	170	150	143	132	107
Retail trade.....do.....	403	399	310	330	410	304
Wholesale trade.....do.....	110	100	69	77	73	69
Liabilities, total.....thous. of dol..	26,436	22,156	18,864	21,044	21,685	16,009
Commercial service.....do.....	1,829	1,875	1,742	3,205	1,482	1,399
Construction.....do.....	1,884	1,824	2,726	4,748	2,393	2,228
Manufacturing and mining.....do....	10,928	7,905	8,412	5,352	5,175	6,134
Retail trade.....do.....	7,355	6,386	4,235	5,479	10,376	4,357
Wholesale trade.....do.....	4,440	4,166	1,749	2,260	2,259	1,891
<b>COMMODITY PRICES</b>						
Consumers' price index, all items $\frac{1}{1935-39=100}$ ..	168.2	167.9	176.4	178.8	181.5	183.8
Apparel.....do.....	185.0	184.9	194.3	195.5	198.5	202.0
Food.....do.....	196.0	194.9	210.8	216.3	221.9	226.0
Cereals and bakery products.....do....	169.0	169.1	177.6	177.7	185.4	187.1
Dairy products.....do.....	184.2	183.6	192.8	194.0	202.6	204.4
Fruits and vegetables.....do.....	204.8	199.3	195.7	203.9	214.1	224.3
Meats, poultry, and fish.....do.....	219.4	222.0	250.3	253.4	263.6	270.1
Fuel, electricity, and refrigeration.....do....	140.0	140.1	142.5	142.8	143.3	143.9
Gas and electricity.....do.....	96.7	96.9	96.8	96.8	97.2	97.2
Other fuels.....do.....	193.1	192.5	200.8	201.7	202.3	204.5
Housefurnishings.....do.....	184.7	185.2	201.1	203.2	207.4	209.7
Rent $\frac{1}{1935-39=100}$ .....do.....	129.4	129.7	132.5	132.9	133.2	134.0
Miscellaneous.....do.....	155.1	155.1	159.2	160.6	162.1	163.2
Wholesale prices (U. S. Department of Labor):						
Combined index.....1926=100..	151.5	152.7	171.7	175.3	180.1	183.6
<b>Economic classes:</b>						
Manufactured products.....do.....	148.2	149.1	165.1	168.9	173.1	175.5
Raw materials.....do.....	159.8	162.4	184.5	187.1	192.6	199.0
Semimanufactured articles.....do....	144.8	144.3	173.0	178.1	185.0	187.0
Farm products.....do.....	154.7	159.1	183.7	187.4	194.2	202.6
Grains.....do.....	160.2	161.3	172.1	180.9	186.6	192.0
Livestock and poultry.....do.....	170.5	179.9	197.3	204.9	222.2	238.2
Commodities other than farm products.....do....	150.5	151.1	168.8	172.3	176.8	179.2
Foods.....do.....	154.8	156.7	175.2	179.0	182.3	187.7
Cereal products.....do.....	144.3	144.8	154.1	157.7	163.5	166.8
Dairy products.....do.....	148.8	147.5	164.1	164.4	171.5	173.0
Fruits and vegetables.....do.....	134.3	138.2	140.4	138.0	136.1	142.4
Meats, poultry, and fish.....do.....	194.5	201.6	223.4	233.7	242.7	255.2
Commodities other than farm products and foods.....do....	145.8	145.9	163.7	166.6	170.3	171.8
Building materials.....do.....	191.6	192.8	217.8	221.4	226.2	228.1
Brick and tile.....do.....	163.5	163.2	178.5	179.9	181.6	181.7
Cement.....do.....	134.8	134.9	140.8	141.2	147.2	147.1
Lumber.....do.....	287.5	292.1	347.6	348.4	356.8	359.8
Paint and paint materials.....do.....	139.0	139.0	148.2	154.9	162.1	164.0
Chemicals and allied products.....do....	115.7	115.2	135.6	139.6	144.4	147.2
Chemicals.....do.....	114.7	114.7	134.3	136.1	138.1	139.0
Drugs and pharmaceutical materials.....do....	121.5	121.4	163.8	175.1	184.6	185.4
Fertilizer materials.....do.....	117.4	116.9	112.0	115.6	117.3	118.1
Oils and fats.....do.....	122.7	120.9	171.5	180.9	200.4	217.3
Fuel and lighting materials.....do.....	131.4	131.3	135.6	135.6	136.4	138.1
Electricity.....do.....	68.9	69.6	65.5	65.7	.....	.....
Gas.....do.....	85.0	87.4	90.5	90.2	90.0	.....
Petroleum products.....do.....	109.4	109.4	118.1	118.0	119.4	119.4
Hides and leather products.....do.....	179.3	179.0	211.6	218.8	234.8	238.9
Hides and skins.....do.....	189.0	188.2	269.3	277.5	318.8	320.6
Leather.....do.....	177.6	176.6	204.9	213.8	224.8	229.1
Shoes.....do.....	184.3	184.3	204.0	209.4	219.2	225.0
Housefurnishing goods.....do.....	144.7	145.2	166.9	169.9	174.7	175.3
Furnishings.....do.....	151.5	151.8	176.6	180.2	186.2	187.0
Furniture.....do.....	137.8	138.4	156.7	159.2	162.7	163.0
Metal and metal products.....do.....	168.4	168.6	180.4	184.8	187.4	187.9
Iron and steel.....do.....	167.3	168.8	174.0	182.1	185.6	185.5
Metals, nonferrous.....do.....	128.6	128.1	181.7	182.5	187.9	191.1
Plumbing and heating.....do.....	151.7	148.7	182.5	183.6	183.7	183.7
Textile products.....do.....	138.5	138.2	166.7	171.2	178.3	180.9
Clothing.....do.....	143.9	143.1	151.4	155.4	161.6	163.9
Cotton goods.....do.....	178.7	178.4	231.7	236.1	239.1	240.4
Hosiery and underwear.....do.....	98.5	98.6	111.4	113.7	115.2	115.3
Rayon.....do.....	39.6	39.9	42.7	43.0	43.1	43.1
Silk.....do.....	50.1	50.1	69.0	75.0	87.6	89.2
Woolen and worsted goods.....do.....	147.0	147.2	192.5	195.3	217.4	225.5
Miscellaneous.....do.....	110.0	110.0	137.6	140.5	142.4	142.7
Tires and tubes.....do.....	64.3	64.3	82.3	82.5	82.8	82.8
Paper and pulp.....do.....	155.9	155.6	178.7	189.0	196.5	196.5
<b>Wholesale prices of selected commodities:</b>						
Coal, bituminous, mine run, composite...dol. per short ton..	8.767	8.795	8.735	8.741	8.741	8.971
Coffee, Santos No. 4 (New York).....dol. per lb..	.496	.485	.519	.540	.551	.555
Cotton cloth, print, 64 x 60.....cents per yd..	16.6	16.0	21.9	22.5	22.9	23.0



Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1950				1951	
	January	February	November	December	January	February
<b>EMPLOYMENT AND WAGES - Continued</b>						
Hours and earnings (U. S. Department of Labor) - Continued						
Average weekly earnings, all manufacturing.....dollars..	56.29	56.37	56.23	56.64	56.67	56.08
Durable-goods industries.....do.....	59.40	59.47	56.34	58.24	57.52	58.55
Non-durable-goods industries.....do.....	52.91	53.06	57.19	58.44	58.76	58.43
Average hourly earnings, all manufacturing.....do.....	1.418	1.420	1.514	1.542	1.553	1.563
Durable-goods industries.....do.....	1.485	1.483	1.587	1.617	1.627	1.644
Ordnance and accessories.....do.....	1.510	1.507	1.625	1.610	1.653	1.674
Lumber and wood products (except furniture).....do.....	1.225	1.270	1.391	1.372	1.360	1.364
Furniture and fixtures.....do.....	1.244	1.254	1.335	1.341	1.358	1.368
Stone, clay, and glass products.....do.....	1.390	1.389	1.505	1.508	1.526	1.525
Primary metal industries.....do.....	1.615	1.603	1.678	1.758	1.789	1.780
Fabricated metal products <sup>1/</sup> .....do.....	1.487	1.481	1.580	1.611	1.624	1.650
Machinery (except electrical).....do.....	1.547	1.552	1.675	1.699	1.713	1.725
Electrical machinery.....do.....	1.443	1.442	1.539	1.556	1.555	1.565
Transportation equipment.....do.....	1.682	1.677	1.790	1.812	1.794	1.843
Instruments and related products.....do.....	1.423	1.425	1.544	1.564	1.562	1.571
Miscellaneous manufacturing industries.....do.....	1.288	1.284	1.351	1.376	1.391	1.418
Non-durable-goods industries.....do.....	1.343	1.350	1.419	1.443	1.458	1.457
Food and kindred products.....do.....	1.327	1.328	1.386	1.414	1.437	1.436
Tobacco manufactures.....do.....	1.033	1.063	1.123	1.123	1.139	1.133
Textile-mill products.....do.....	1.202	1.209	1.307	1.311	1.327	1.328
Apparel and other finished textile products.....do.....	1.186	1.212	1.206	1.255	1.286	1.288
Paper and allied products.....do.....	1.364	1.360	1.472	1.493	1.504	1.502
Printing, publishing, and allied industries.....do.....	1.831	1.852	1.901	1.919	1.910	1.927
Chemicals and allied products.....do.....	1.454	1.459	1.560	1.578	1.596	1.609
Products of petroleum and coal.....do.....	1.813	1.800	1.901	1.920	1.943	1.929
Rubber products.....do.....	1.536	1.528	1.603	1.654	1.652	.....
Leather and leather products.....do.....	1.138	1.157	1.225	1.233	1.248	1.260
<b>FOODSTUFFS</b>						
Meats, production, total.....mil. of lb..	1,793	1,356	1,081	1,948	1,975	1,334
Beef and veal.....thous. of lb..	642,167	554,425	669,181	650,935	666,992	527,293
Lamb and mutton.....do.....	51,344	42,392	43,293	41,964	50,187	36,188
Pork, including lard.....do.....	1,099,016	759,390	1,096,444	1,255,175	1,237,582	770,708
Lard.....do.....	215,492	146,905	200,922	242,183	249,441	146,508
<b>LEATHER AND PRODUCTS</b>						
Shoes and slippers, production, total.....thous. of pairs..	40,165	39,259	38,236	35,894	43,675	.....
Shoes, sandals, and play shoes, exc.athletic, total.....do.....	36,851	36,209	32,285	32,588	40,378	.....
Men's.....do.....	18,199	7,982	8,623	8,173	9,924	.....
Youths' and boys'.....do.....	11,210	1,203	1,317	1,193	1,248	.....
Women's.....do.....	18,650	18,709	14,784	15,309	19,856	.....
Misses' and children's.....do.....	15,356	5,109	4,601	4,874	5,834	.....
Infants' and babies'.....do.....	3,436	3,206	2,960	3,037	3,516	.....
Slippers for housewear.....do.....	2,837	2,569	5,362	2,858	2,806	.....
Athletic.....do.....	235	247	316	273	267	.....
Other footwear.....do.....	242	234	273	175	224	.....
<b>PAPER AND PRINTING</b>						
Newsprint, Canada (including Newfoundland):						
Production.....short tons..	417,011	399,247	456,743	430,551	453,019	425,097
Shipments from mills.....do.....	403,013	376,834	477,708	448,775	423,343	400,833
Stocks, at mills, end of month.....do.....	135,188	157,601	107,366	89,142	118,818	143,082
Newsprint, United States:						
Consumption by publishers.....do.....	345,093	350,906	407,943	398,309	345,552	336,568
Production.....do.....	74,275	69,099	86,080	83,780	92,691	84,381
Shipments from mills.....do.....	76,080	70,756	83,241	86,201	92,991	84,896
Stocks, and of month:						
At mills.....do.....	9,009	7,352	10,662	8,241	7,941	7,426
At publishers.....do.....	355,599	328,881	334,783	328,018	346,258	331,440
In transit to publishers.....do.....	86,039	88,593	98,499	96,942	93,866	111,019
<b>TEXTILE PRODUCTS</b>						
Cotton: <sup>2/</sup>						
Consumption.....bales..	729,738	739,482	1,008,872	784,057	1,040,891	894,602
Manufactures, spindle activity (cotton system spindles):						
Active spindles, last working day, total.....thousands..	21,463	21,663	22,153	22,084	22,292	22,221
Consuming 100 percent cotton.....do.....	20,217	20,417	20,751	20,730	20,900	20,885
Spindle hours operated, all fibers, total.....mil. of hr..	9,663	9,765	12,979	9,942	13,273	11,069
Average per working day.....do.....	496	496	530	523	512	563
Consuming 100 percent cotton.....do.....	9,091	9,181	12,171	9,376	12,459	10,394
Operations as percent of capacity.....do.....	133	133	143	141	146	152
<b>TRANSPORTATION EQUIPMENT</b>						
Motor vehicles, factory sales, total.....number..						
Coaches, total.....do.....	581,362	475,465	603,567	640,925	606,833	618,321
Domestic.....do.....	219	133	584	664	661	521
Foreign.....do.....	194	128	507	601	631	483
Passenger cars, total.....do.....	487,824	385,361	504,445	521,371	478,589	505,865
Domestic.....do.....	475,495	377,185	490,855	507,120	459,567	481,239
Foreign.....do.....	93,319	89,971	98,538	118,890	127,583	111,935
Domestic.....do.....	84,374	80,939	80,832	103,522	109,262	94,853

<sup>g/</sup> Revised. <sup>p/</sup> Preliminary. <sup>1/</sup> Except ordnance, machinery, and transportation equipment. <sup>2/</sup> Data for November 1950 and January 1951 cover 5 weeks, other months, 4 weeks; number of spindles are for end of period covered.