



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

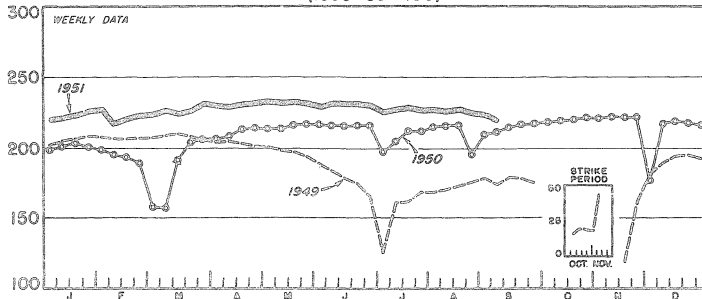


AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

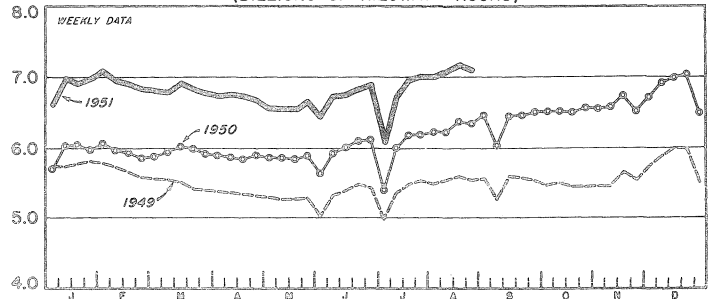
SEPTEMBER 7, 1951

SELECTED BUSINESS INDICATORS

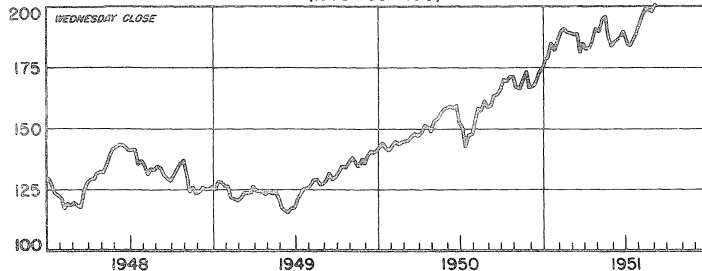
STEEL-INGOT PRODUCTION
(1935-39 = 100)



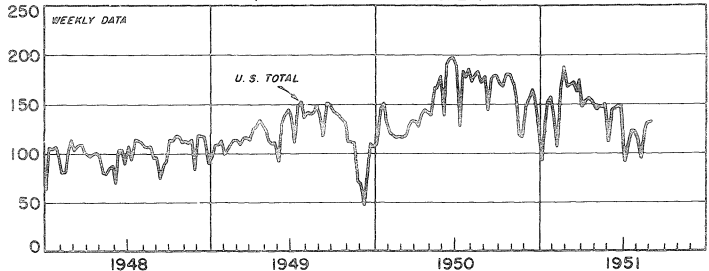
ELECTRIC-POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT-HOURS)



PRICES OF 365 INDUSTRIAL STOCKS
(1935-39 = 100)



MOTOR-VEHICLE PRODUCTION (Passenger Cars and Trucks)
(THOUSANDS OF VEHICLES)



WEEKLY BUSINESS STATISTICS¹

ITEM	1950		1951				
	Aug. 26	Sept. 2	Aug. 4	Aug. 11	Aug. 18	Aug. 25	Sept. 1
Commodity prices, wholesale:							
All commodities.....1926=100..	165.6	167.8	177.6	177.8	177.2	176.7	176.7
Farm products.....do....	176.3	179.4	189.9	192.0	190.9	188.6	188.7
Food.....do....	174.0	176.1	185.9	188.7	187.4	186.0	187.3
All other.....do....	156.0	156.4	166.9	166.3	166.1	165.9	165.8
28 commodities 2/.....August 1939=100..	316.1	319.9	326.8	327.0	322.8	324.4	322.8
Cotton, middling, 15/16", 10 markets 3/.....dol. per lb..	.380	.391	.358	.351	.349	.350	.345
Wheat, No. 2, hard winter (Kansas City) 3/.....dol. per bu..	2.19	2.21	2.32	2.32	2.33	2.33	.....
Department store sales.....1935-39=100..	288	310	254	252	268	279	.....
Insured unemployment, total.....thous..	1,062	984	1,006	1,003	.....	.....	.....
State programs.....do....	1,010	933	981	978	.....	.....	.....
Veterans' programs.....do....	18	17	1	1	.....	.....	.....
Finance:							
Currency in circulation 3/.....mil. of dol..	26,978	27,089	27,881	27,923	27,947	27,950	.....
Federal Reserve bank credit, total.....do....	18,883	18,979	24,282	24,046	24,360	24,175	24,001
Member bank reserve balances.....do....	16,442	16,285	19,099	19,328	19,285	19,172	18,871
Excess reserves, estimated.....do....	756	518	703	921	871	707	395
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	25,838	27,156	25,755	23,857	24,426	24,002	.....
New York City.....do....	11,305	13,218	10,528	8,855	9,010	8,275	8,143
Deposits, demand, adjusted.....do....	48,561	48,995	50,383	50,185	49,909	50,295	.....
Loans and investments, total.....do....	68,176	68,583	70,100	70,028	70,305	70,331	.....
U. S. Government obligations.....do....	34,894	35,082	30,997	30,920	30,949	30,983	.....
Commercial, industrial, and agr. loans (gross).....do....	14,512	14,739	19,124	19,170	19,379	19,503	.....
Failures, industrial and commercial.....number..	176	143	171	149	158	130	.....
Bond yields, domestic corporate (Moody's) 3/.....percent..	2.84	2.84	3.15	3.14	3.12	3.11	.....
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	150.2	148.1	179.4	181.9	181.5	181.1	183.6
Industrials, 365 stocks.....do....	161.5	159.0	195.9	198.8	198.2	197.8	200.7
Productions:							
Bituminous coal 3/.....thous. of short tons..	1,834	1,843	1,668	1,696	1,715	1,800	.....
Electric power, by utilities.....mil. of kw-hr..	6,346	6,459	7,003	7,070	7,164	7,077	.....
Motor vehicles (Ford's).....number..	171,867	178,385	115,267	95,061	122,995	131,949	132,209
Petroleum, crude 3/.....thous. of bbl..	5,629	5,690	6,121	6,151	6,159	6,140	.....
Steel 4/.....1935-39=100..	195.7	209.8	227.3	226.4	227.3	224.8	223.5
Freight carloadings, total.....thous. of cars..	839	852	813	809	829	839	.....
Miscellaneous.....do....	393	398	380	376	385	392	.....

¹/ Data do not always cover calendar weeks. 2/ Thursday prices. 3/ Daily averages. 4/ Week ending September 8, 1951.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1950		1951			
	July	August	May	June	July	August
GENERAL BUSINESS INDICATORS						
Farm income and marketings:						
Cash receipts from farming, including Government payments.....mil. of dol..	r2,452	2,551	2,153	r2,170	p2,708	.....
Farm marketings and GGC loans, total.....do....	r2,439	2,543	2,120	r2,144	p2,697	.....
Crops.....do....	r1,151	1,182	436	r607	p1,141	.....
Livestock and products, total.....do....	r1,288	1,361	1,684	1,537	p1,556	.....
Dairy products.....do....	r345	323	438	437	p409	.....
Meat animals.....do....	r708	792	871	753	p833	.....
Poultry and eggs.....do....	r215	229	309	296	p284	.....
Indexes for cash receipts from marketings and GGC loans, unadjusted:						
All commodities.....1935-39=100..	353	383	319	r323	p406	.....
Crops.....do....	371	414	153	r213	p400	.....
Livestock and products.....do....	r340	359	444	406	p411	.....
Indexes of volume of farm marketings, unadjusted:						
All commodities.....do....	r142	154	117	r123	p157	.....
Crops.....do....	144	170	57	r84	p169	.....
Livestock and products.....do....	r141	142	163	152	p148	.....
BUSINESS POPULATION						
Industrial and commercial failures:						
Failures, total.....number..	694	787	755	699	665	.....
Commercial service.....do....	62	51	64	43	55	.....
Construction.....do....	65	91	94	71	74	.....
Manufacturing and mining.....do....	151	173	128	129	130	.....
Retail trade.....do....	343	402	385	390	340	.....
Wholesale trade.....do....	73	70	84	66	66	.....
Liabilities, total.....thous. of dol..	19,538	18,448	23,504	22,773	21,088	.....
Commercial service.....do....	1,495	2,077	1,871	1,006	1,398	.....
Construction.....do....	1,619	1,233	4,655	3,085	2,666	.....
Manufacturing and mining.....do....	8,533	7,225	5,497	5,014	7,790	.....
Retail trade.....do....	5,251	5,685	7,487	7,434	4,778	.....
Wholesale trade.....do....	2,640	2,228	3,994	6,234	4,456	.....
COMMODITY PRICES						
Prices received and paid by farmers:						
Prices received, all farm products.....1910-14=100..	263	267	305	301	294	292
Crops.....do....	236	239	271	263	252	244
Food grain.....do....	226	224	244	240	236	234
Feed grain and hay.....do....	195	193	223	217	213	215
Tobacco.....do....	387	399	438	438	438	430
Cotton.....do....	278	311	357	353	329	291
Fruit.....do....	211	200	194	200	175	207
Truck crops.....do....	200	164	239	189	204	181
Oil-bearing crops.....do....	267	293	380	358	317	294
Livestock and products.....do....	287	292	335	335	332	336
Meat animals.....do....	371	369	418	422	414	416
Dairy products.....do....	232	240	270	269	272	277
Poultry and eggs.....do....	173	191	221	217	222	231
Prices paid:						
All commodities.....do....	247	248	272	272	271	271
Commodities used in living.....do....	245	248	270	270	270	270
Commodities used in production.....do....	249	249	274	273	272	273
All commodities, interest, taxes, and wage rates.....do....	256	258	283	282	282	282
Parity ratio.....do....	103	103	108	107	104	104
CONSTRUCTION AND REAL ESTATE						
New construction, total.....mil. of dol..	2,696	2,817	r2,556	r2,716	r2,770	2,802
Private, total.....do....	2,016	2,090	r1,739	r1,846	r1,871	1,865
Residential (nonfarm).....do....	1,269	1,322	881	r939	r937	920
New dwelling units.....do....	1,161	1,212	785	r835	r830	815
Additions and alterations.....do....	93	93	80	88	90	88
Nonresidential building, except farm and public utility.....do....	324	333	435	r450	r452	443
Industrial.....do....	84	91	162	r165	r177	184
Commercial.....do....	116	114	130	r131	r120	107
Farm construction.....do....	125	127	113	126	134	140
Public utility.....do....	287	297	r305	r326	r343	357
Public, total.....do....	680	727	817	r870	r899	937
Residential.....do....	24	27	46	50	r52	58
Nonresidential building.....do....	202	213	312	313	r316	317
Military and naval.....do....	10	16	72	r79	r90	105
Highway.....do....	273	295	215	250	r260	275
Conservation and development.....do....	86	87	80	83	85	86
Other types.....do....	85	89	92	95	96	96
Value of contracts awarded (Federal Reserve indexes):						
Total, unadjusted.....1923-25=100..	351	346	435	r436	311	.....
Residential, unadjusted.....do....	372	358	325	r317	283	.....
Total, adjusted.....do....	325	334	361	r374	286	.....
Residential, adjusted.....do....	369	362	276	r289	279	

Ⓡ/ Revised. Ⓟ/ Preliminary.

MONTHLY BUSINESS STATISTICS—Continued

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Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1950		1951			
	June	July	April	May	June	July
DOMESTIC TRADE						
Newspaper advertising:						
Lineage, total (52 cities).....thous. of lines..	209,093	173,092	226,647	226,207	202,047	178,389
Classified.....do....	44,776	42,684	52,165	53,766	49,861	48,762
Display, total.....do....	164,317	130,409	174,482	172,441	152,186	129,627
Automotive.....do....	11,410	9,338	10,158	11,509	10,814	9,807
Financial.....do....	2,237	2,683	2,627	2,455	2,214	2,846
General.....do....	33,876	26,048	38,078	36,120	30,166	23,690
Retail.....do....	116,795	92,339	123,619	122,357	108,992	93,284
FINANCE						
Stocks:						
Cash dividend payments publicly reported.....mil. of dol..	895.8	520.0	516.4	209.5	1,116.3	524.6
Finance.....do....	73.4	113.4	83.1	40.1	76.8	124.1
Manufacturing.....do....	547.5	223.7	204.3	107.9	729.6	203.8
Mining.....do....	65.9	5.1	8.0	1.4	87.8	5.8
Communications.....do....	36.1	66.7	74.9	.7	24.3	74.8
Heat, light, and power.....do....	62.4	55.3	54.4	44.7	69.1	51.8
Railroad.....do....	42.1	9.4	25.0	3.5	55.0	11.1
Trade.....do....	46.0	36.1	54.9	8.5	47.8	39.3
Miscellaneous.....do....	22.4	10.3	11.8	2.7	25.9	13.9
CHEMICALS AND ALLIED PRODUCTS						
Alcohol, denatured:						
Production.....thous. of wine gal..	19,146	18,719	28,198	28,063	23,322	23,348
Consumption (withdrawals).....do....	18,517	18,205	22,002	29,184	23,944	22,381
Stocks.....do....	2,099	2,611	8,713	8,944	8,793	9,762
Alcohol, ethyl:						
Production.....thous. of proof gal..	31,102	31,727	37,740	46,179	35,767	35,563
Stocks, total.....do....	23,248	21,830	71,001	91,085	99,683	101,244
In industrial alcohol bonded warehouses.....do....	22,284	20,700	62,087	72,221	74,411	76,190
In denaturing plants.....do....	964	1,130	8,914	18,864	25,272	24,054
Withdrawn for denaturing.....do....	35,468	33,018	30,922	36,180	31,628	30,697
Withdrawn tax-paid.....do....	4,188	4,986	2,051	1,719	1,161	2,258
Fats, oils, and byproducts:						
Animal fats:						
Production.....thous. of lb..	299,189	255,357	308,408	326,209	308,257	281,284
Stocks, end of month.....do....	388,296	346,257	261,037	266,198	273,326	277,129
Greases:						
Production.....do....	53,266	45,750	48,086	54,892	52,630	47,222
Stocks, end of month.....do....	122,920	118,590	86,779	94,507	101,780	113,378
Fish oils:						
Production.....do....	17,506	23,113	890	9,189	19,082	25,463
Stocks, end of month $\frac{1}{2}$.....do....	48,093	49,440	45,921	62,053	79,494	75,111
Vegetable oils:						
Production, crude.....do....	354,366	367,703	428,087	419,921	370,652	328,432
Stocks, end of month: Crude $\frac{1}{2}$.....do....	758,299	786,612	1,045,158	1,062,285	1,028,164	1,025,620
Refined.....do....	363,127	296,887	460,983	442,615	400,248	328,732
Cottonseed oil, refined:						
Production.....do....	80,792	59,523	65,744	54,149	35,473	24,446
Stocks, end of month.....do....	225,034	167,526	231,652	226,997	194,120	147,024
Linseed oil:						
Production.....do....	63,490	82,216	67,511	70,002	74,079	63,396
Stocks, end of month.....do....	551,263	569,973	605,329	620,535	623,490	633,674
Soybean oil:						
Production: Crude.....do....	141,705	159,261	212,077	209,264	176,839	176,357
Refined.....do....	132,235	109,087	180,217	139,260	139,124	120,792
Stocks, end of month: Crude.....do....	88,338	104,423	125,870	124,800	107,383	116,683
Refined.....do....	77,528	73,394	129,607	119,641	113,715	95,343
Oleomargarine:						
Production.....do....	69,334	1/89,425	1/71,394	1/80,344	1/71,301	1/69,436
Stocks (factory and warehouse).....do....	24,247	12,193	20,066	17,959	19,685	17,451
Shortenings and compounds:						
Production.....do....	115,440	101,037	98,840	106,416	86,770	80,203
Stocks, end of month.....do....	117,648	71,189	152,844	151,602	140,550	114,434
ELECTRIC POWER						
Electric power, production, total.....mil. of kw-hr..						
Utilities.....do....	31,608	31,626	34,431	35,136	34,966	35,435
Industrial establishments.....do....	26,685	26,780	29,293	29,871	29,840	30,392
Industrial establishments.....do....	4,923	4,846	5,138	5,265	5,126	5,042
FOODSTUFFS AND TOBACCO						
Fermented malt liquors:						
Production.....thous. of bbl..	9,368	9,241	7,476	8,402	8,965	9,009
Tax-paid withdrawals.....do....	8,696	8,511	6,449	7,697	8,187	8,480
Stocks, end of month.....do....	10,982	11,193	10,910	11,107	11,362	11,383
Distilled spirits:						
Production.....of tax gal..	21,358	21,693	28,620	27,893	25,808	18,774
Tax-paid withdrawals.....do....	8,091	10,531	5,315	7,001	7,274	7,021
Stocks, end of month.....do....	708,562	712,852	865,164	884,516	901,106	910,339
Whisky:						
Production.....do....	12,521	10,337	14,727	15,912	13,273	9,763
Tax-paid withdrawals.....do....	5,228	6,573	3,076	3,713	3,641	3,686
Stocks, end of month.....do....	643,280	644,695	731,629	742,589	751,241	755,774
Rectified distilled spirits, prod., total.....thous. of proof gal..						
Whisky.....do....	9,109	10,233	4,836	6,019	5,896	6,431
Whisky.....do....	7,612	8,750	3,834	5,239	5,240	5,837

r/ Revised. 1/ See note on corresponding item in the August 1951 Survey.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1950		1951			
	June	July	April	May	June	July
FOODSTUFFS AND TOBACCO - Continued						
Dairy products, production:						
Butter, creamery (factory).....thous. of lb..	167,025	147,100	104,395	134,545	214,960	134,265
Cheese (factory), total.....do.....	143,665	2125,330	100,140	131,695	2141,470	124,810
Condensed milk (sweetened): Bulk goods.....do.....	30,750	31,000	22,785	36,850	35,275	25,100
Case goods.....do.....	5,230	4,850	4,375	5,850	8,275	4,900
Evaporated milk (unsweetened), case goods.....do.....	348,800	302,100	289,500	388,000	370,250	314,750
Dry milk:						
Dry whole milk.....do.....	13,200	11,550	17,030	17,750	15,550	14,375
Nonfat dry milk solids (human food).....do.....	116,750	90,000	66,750	94,600	102,500	78,100
Meats, production, total.....mil. of lb..	1,501	1,366	1,479	1,537	1,442	1,387
Beef and veal.....do.....	628,277	626,299	537,799	595,451	483,836	556,897
Lamb and mutton.....do.....	43,597	41,543	32,603	31,457	35,892	38,061
Pork, including lard.....do.....	829,338	697,727	908,712	910,332	922,354	791,554
Lard.....do.....	163,743	133,375	173,137	179,686	182,936	157,111
Coffee, visible supply, United States.....thous. of bags..	609	715	730	707	639	500
Tobacco, manufactured products, consumption (withdrawals):						
Cigarettes, small, tax-free.....millions..	2,594	2,820	3,159	3,996	3,463	.....
Cigarettes, small, tax-paid.....do.....	32,815	27,374	29,524	32,776	32,474	30,253
Cigars, tax-paid.....do.....	471,152	400,566	444,006	478,693	502,592	421,758
Manufactured tobacco and snuff, tax-paid.....thous. of lbs..	20,095	16,204	18,451	19,272	19,091	15,806
METALS AND MANUFACTURES						
Pig iron, production.....thous. of short tons..	5,633	5,879	5,888	6,173	5,978	6,070
Machine tools:						
New orders.....1945-47=100..	124.1	253.1	516.1	483.0	2558.8	2490.6
Shipments.....do.....	91.9	68.3	157.7	175.1	2182.8	2145.0
PETROLEUM AND PRODUCTS						
Grade petroleum:						
Production.....thous. of bbl..	161,332	170,017	183,000	191,268	183,898	.....
Consumption (runs to stills).....do.....	169,663	182,330	185,488	199,521	197,246	.....
Stocks, end of month: Gasoline-bearing in U. S.....do.....	242,287	240,270	243,180	248,418	248,170	.....
Refined petroleum products:						
Fuel oil:						
Production:						
Distillate fuel oil.....do.....	31,112	32,253	35,139	37,500	37,614	.....
Residual fuel oil.....do.....	32,058	35,338	36,908	39,202	38,303	.....
Stocks, end of month:						
Distillate fuel oil.....do.....	53,679	61,664	44,736	55,273	67,839	.....
Residual fuel oil.....do.....	40,124	42,165	36,910	39,317	41,566	.....
Lubricating oils:						
Production.....do.....	4,002	4,151	5,175	5,494	5,094	.....
Stocks, refinery, end of month.....do.....	7,736	7,427	8,393	8,451	8,444	.....
Motor fuel:						
Production, total.....do.....	85,181	91,017	87,319	96,811	96,154	.....
Gasoline and naphtha from crude petroleum.....do.....	75,128	80,365	76,826	85,691	85,417	.....
Natural gasoline and allied products.....do.....	14,254	15,002	16,708	16,646	15,932	.....
Stocks, gasoline, end of month:						
Finished gasoline.....do.....	106,026	102,769	130,501	123,830	119,769	.....
Unfinished gasoline.....do.....	8,048	8,286	8,687	8,431	7,826	.....
Natural gasoline.....do.....	8,151	8,730	8,522	9,079	10,043	.....
PAPER AND PRINTING						
Newsprint, Canada (including Newfoundland):						
Production.....short tons..	440,967	439,255	447,551	485,723	464,332	452,455
Shipments from mills.....do.....	440,777	463,339	443,288	486,340	475,034	442,966
Stocks, at mills, end of month.....do.....	159,957	135,873	146,805	146,188	135,486	144,975
Newsprint, United States:						
Consumption by publishers.....do.....	376,482	336,759	410,723	403,233	365,324	333,440
Production.....do.....	88,420	86,127	88,888	96,420	94,073	88,441
Shipments from mills.....do.....	89,928	85,433	90,740	93,422	97,016	86,835
Stocks, end of month: At mills.....do.....	8,074	8,768	6,959	9,957	7,014	8,620
At publishers.....do.....	303,524	339,424	322,750	332,601	358,294	393,718
In transit to publishers.....do.....	78,935	93,140	95,340	86,522	94,331	106,727
STONE, CLAY, AND GLASS PRODUCTS						
Portland cement:						
Production.....thous. of bbl..	20,001	20,709	20,184	21,925	21,984	22,439
Shipments.....do.....	24,749	23,167	20,953	24,894	24,935	24,266
Stocks, finished, end of month.....do.....	15,298	12,848	22,363	19,390	16,439	14,612
Stocks, clinker, end of month.....do.....	7,346	6,388	8,194	7,482	26,682	5,563
Glass containers:						
Production.....thous. of gross..	9,125	8,870	11,075	10,849	10,489	10,355
Shipments.....do.....	9,045	9,141	9,583	10,390	9,847	9,392
Stocks, end of month.....do.....	9,382	8,931	9,293	9,426	9,714	10,375
TRANSPORTATION EQUIPMENT						
Motor vehicles, factory sales, total.....number..	856,614	706,702	639,272	652,727	2617,685	492,311
Coaches, total.....do.....	598	397	819	742	838	665
Domestic.....do.....	349	291	764	702	773	630
Passenger cars, total.....do.....	720,688	595,067	503,038	511,938	2482,029	381,407
Domestic.....do.....	702,935	581,069	475,316	482,263	457,293	359,276
Trucks, total.....do.....	135,328	111,238	135,415	140,047	2134,818	110,239
Domestic.....do.....	120,232	98,603	117,483	121,461	2115,079	92,512

r/ Revised. p/ Preliminary.