



# SURVEY OF CURRENT BUSINESS

## WEEKLY SUPPLEMENT



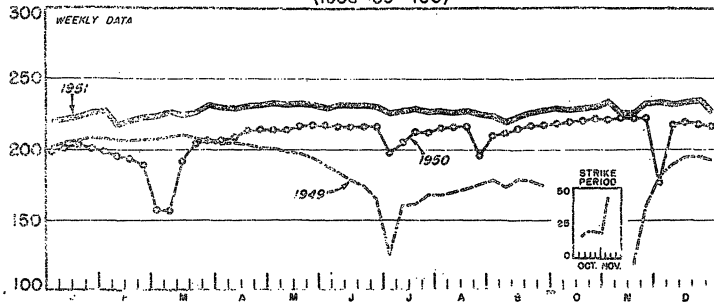
UNITED STATES DEPARTMENT OF COMMERCE  
OFFICE OF BUSINESS ECONOMICS

Available only with subscription to the monthly magazine SURVEY OF CURRENT BUSINESS

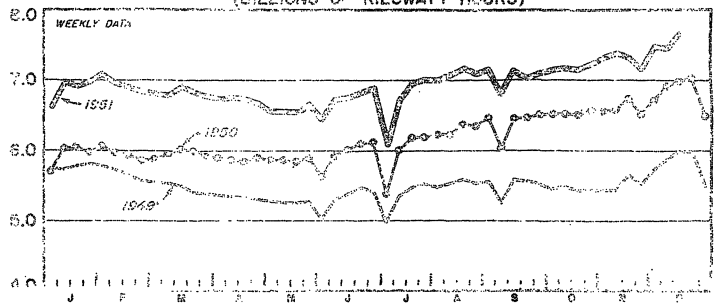
DECEMBER 29, 1951

### SELECTED BUSINESS INDICATORS

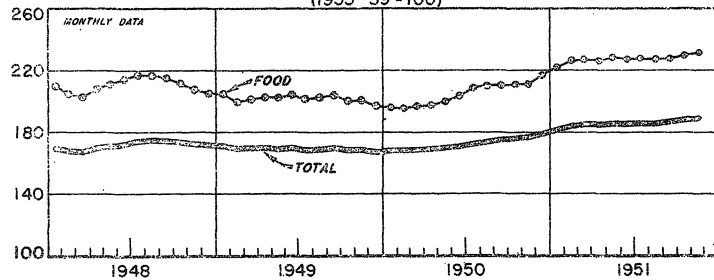
**STEEL PRODUCTION (Ingots and Steel for Castings)**  
(1935-39=100)



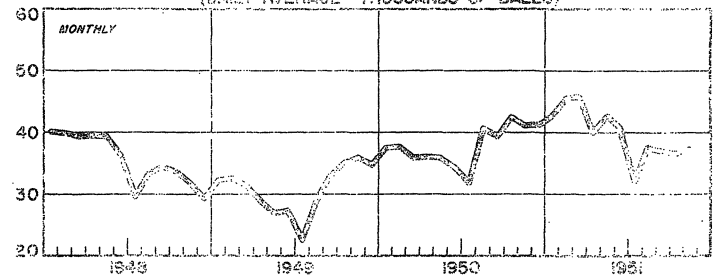
**ELECTRIC-POWER PRODUCTION BY UTILITIES**  
(BILLIONS OF KILOWATT-HOURS)



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



**COTTON CONSUMPTION**  
(DAILY AVERAGE - THOUSANDS OF BALES)



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

ITEM	1950			1951			
	Dec. 16	Dec. 22	Nov. 24	Dec. 1	Dec. 8	Dec. 15	Dec. 22
<b>Commodity prices, wholesale:</b>							
All commodities.....1926=100..	174.7	175.8	177.2	177.7	177.1	177.1	177.1
Farm products.....do.....	183.5	187.6	195.7	197.8	193.9	193.7	193.2
Food.....do.....	178.8	179.0	189.8	189.9	187.5	188.4	189.3
All other.....do.....	166.5	167.2	165.1	165.2	165.5	165.6	165.6
28 commodities 2/.....August 1939=100..	356.0	363.0	372.9	326.5	328.7	327.2	328.3
Cotton, middling, 15/16", 10 markets 3/.....dol. per lb..	422	422	419	426	431	420	427
Wheat, No. 2, hard winter (Kansas City) 3/.....dol. per bu..	2.34	2.40	2.54	2.56	2.55	2.55	.....
Department store sales.....1935-39=100..	638	640	354	464	550	611	.....
Insured unemployment, total.....thous..	1,059	1,083	1,012	1,032	.....	.....	.....
State programs.....do.....	1,028	1,030	979	1,019	.....	.....	.....
<b>Finance:</b>							
Currency in circulation 3/.....mil. of dol..	27,790	27,951	28,682	28,770	28,932	29,069	.....
Federal Reserve bank credit, total.....do.....	21,344	21,745	24,745	24,679	25,081	24,980	25,745
Member bank reserve balances.....do.....	17,465	17,416	19,843	19,603	19,919	19,964	20,753
Excess reserves, estimated.....do.....	1,100	866	971	439	770	747	1,120
<b>Federal Reserve reporting member banks in leading cities:</b>							
Bank debits, total.....mil. of dol..	27,207	30,583	30,833	23,249	28,964	27,096	.....
New York City.....do.....	11,669	12,430	11,996	8,807	11,624	11,238	14,701
Deposits, demand, adjusted.....do.....	51,676	51,770	52,357	53,040	53,204	54,243	.....
Loans and investments, total.....do.....	70,301	71,444	72,652	73,260	73,072	73,771	.....
U. S. Government obligations.....do.....	33,439	33,854	31,524	32,082	31,856	32,115	.....
Commercial, industrial, and agr. loans (gross).....do.....	17,461	17,801	20,872	20,865	21,006	21,219	.....
Failures, industrial and commercial.....number..	150	174	149	148	136	143	.....
Bond yields, domestic corporate (Moody's) 3/.....Percent..	2.88	2.88	3.20	3.22	3.24	3.25	.....
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	156.9	159.7	177.5	177.1	181.0	182.8	.....
Industrials, 365 stocks.....do.....	169.5	172.6	193.0	192.6	197.3	199.2	.....
<b>Production:</b>							
Bituminous coal 3/.....thous. of short tons..	2,032	1,868	2,024	2,024	1,874	1,892	.....
Electric power, by utilities.....mil. of kw.-hr..	6,985	7,033	7,157	7,476	7,444	7,667	.....
Motor vehicles (Ward's).....number..	164,318	152,812	78,110	112,825	112,465	111,410	103,838
Petroleum, crude 3/.....thous. of bbl..	5,646	5,685	5,145	6,159	6,134	6,136	.....
Steel 4/.....1935-39=100..	218.9	217.8	232.2	232.9	232.0	233.1	234.9
Freight carloadings, total.....thous. of cars..	773	747	711	774	755	755	.....
Miscellaneous.....do.....	386	375	343	397	388	376	.....

<sup>1</sup> Data do not always cover calendar weeks. <sup>2</sup> Thursday prices. <sup>3</sup> Daily averages. <sup>4</sup> Week ending December 29, 1951. <sup>5</sup> Friday prices.

## MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1950		1951			
	October	November	August	September	October	November
COMMODITY PRICES						
Consumers' price index, all items.....1935-39=100..	175.6	176.4	185.5	186.6	187.4	188.6
Apparel.....do.....	193.0	194.3	203.6	209.0	208.9	207.6
Food.....do.....	210.6	210.8	227.0	227.3	229.2	231.4
Cereals and bakery products.....do.....	177.2	177.6	188.7	189.4	189.4	190.2
Dairy products.....do.....	191.9	192.8	205.9	206.4	207.9	210.4
Fruits and vegetables.....do.....	189.8	195.7	208.9	205.1	210.8	223.5
Meats, poultry, and fish.....do.....	253.3	250.3	275.0	275.6	276.6	273.5
Fuels, electricity, and refrigeration.....do.....	142.0	142.5	144.2	144.4	144.6	144.8
Gas and electricity.....do.....	96.8	96.8	97.3	97.3	97.4	97.4
Other fuels.....do.....	199.2	200.8	204.2	204.9	205.8	206.3
Housefurnishings.....do.....	198.7	201.1	210.8	211.1	210.4	210.8
Rent.....do.....	132.0	132.5	136.8	137.5	138.2	138.9
Miscellaneous.....do.....	158.3	159.2	165.4	166.0	166.6	168.4
Wholesale prices (U. S. Department of Labor):						
Combined index.....1926=100..	169.1	171.7	178.0	177.6	r178.1	178.3
Economic classes:						
Manufactured products.....do.....	163.5	165.1	174.4	174.2	174.3	174.1
Raw materials.....do.....	180.2	184.5	187.5	187.0	r188.7	189.6
Semimanufactured articles.....do.....	169.3	173.0	170.0	168.8	168.3	168.7
Farm products.....do.....	177.8	183.7	190.6	189.2	r192.3	195.2
Grains.....do.....	165.3	172.1	180.4	181.6	187.3	195.1
Livestock and poultry.....do.....	198.7	197.3	233.1	227.8	225.2	212.4
Commodities other than farm products.....do.....	166.9	168.8	174.9	174.8	174.8	174.4
Foods.....do.....	172.5	175.2	187.3	188.0	r189.4	188.8
Cereal products.....do.....	153.8	154.1	161.9	160.4	161.3	163.8
Dairy products.....do.....	160.8	164.1	169.0	170.3	173.8	178.7
Fruits and vegetables.....do.....	129.5	140.4	142.6	141.9	r143.3	151.6
Meats, poultry, and fish.....do.....	223.7	223.4	256.9	258.4	260.8	251.8
Commodities other than farm products and foods.....do.....	161.5	163.7	167.2	r167.0	166.7	166.9
Building materials.....do.....	218.9	217.8	222.5	223.0	223.6	224.6
Brick and tile.....do.....	177.2	177.6	179.5	179.5	179.5	179.5
Cement.....do.....	140.2	140.8	147.2	147.2	147.2	147.2
Lumber.....do.....	358.4	347.6	342.8	343.3	344.4	345.4
Paint and paint materials.....do.....	145.7	148.2	158.0	159.8	161.3	164.4
Chemicals and allied products.....do.....	132.2	135.7	140.1	140.8	141.1	138.7
Chemicals.....do.....	131.6	134.3	144.4	144.7	144.7	144.7
Drugs and pharmaceutical materials.....do.....	161.1	163.8	184.6	184.1	184.1	169.1
Fertilizer materials.....do.....	111.2	112.0	117.8	118.5	120.2	122.4
Oils and fats.....do.....	160.3	171.5	139.8	141.9	142.6	132.0
Fuels and lighting materials.....do.....	135.3	135.7	138.1	138.8	r138.9	139.1
Bituminous coal.....do.....	193.3	193.3	194.9	r196.9	r197.6	198.0
Electricity.....do.....	65.2	65.5	64.5	65.4	.....	.....
Gas.....do.....	88.9	90.5	94.1	94.7	94.6	.....
Petroleum and products.....do.....	118.0	118.1	120.5	120.5	120.5	120.6
Hides and leather products.....do.....	208.6	211.5	213.7	212.1	r208.3	196.8
Hides and skins.....do.....	266.3	269.3	222.1	225.3	220.9	182.0
Leather.....do.....	201.3	204.9	203.8	195.5	194.5	184.0
Shoes.....do.....	200.5	203.7	222.1	221.8	r215.8	210.9
Housefurnishing goods.....do.....	163.8	166.9	175.3	172.4	171.7	172.0
Furnishings.....do.....	173.6	176.6	188.2	183.1	181.8	182.0
Furniture.....do.....	153.6	156.7	161.6	161.2	161.1	161.5
Metals and metal products.....do.....	178.6	180.4	188.1	189.1	191.2	191.5
Iron and steel.....do.....	173.2	174.0	185.9	185.9	186.0	186.1
Nonferrous metals.....do.....	173.3	181.7	175.3	176.4	180.4	180.8
Plumbing and heating.....do.....	177.2	182.5	184.6	184.4	184.2	184.1
Textile products.....do.....	163.1	166.8	167.5	163.2	r157.7	159.5
Clothing.....do.....	147.7	151.4	165.0	164.7	r163.8	160.4
Cotton goods.....do.....	225.7	231.7	206.0	196.5	r193.7	198.9
Hosiery and underwear.....do.....	109.2	111.4	110.1	110.0	108.0	107.5
Rayon.....do.....	42.5	42.7	43.1	43.1	43.1	43.1
Silk.....do.....	65.3	69.0	68.7	72.6	75.8	76.3
Woolen and worsted goods.....do.....	189.1	192.7	207.4	196.7	169.9	177.8
Miscellaneous.....do.....	131.3	137.6	138.2	138.5	r139.3	141.4
Tires and tubes.....do.....	78.1	82.3	82.9	82.9	82.9	82.9
Paper and pulp.....do.....	173.4	178.7	198.7	199.7	200.5	201.1
Wholesale prices of selected commodities:						
Butter, 92-score (New York).....dol. per lb..	0.642	0.647	0.673	0.682	0.707	0.740
Eggs, extras, large (Chicago).....dol. per doz..	.560	.577	.595	.630	.669	.664
Grains and grain products:						
Corn, weighted average, 5 markets.....dol. per bu..	1.462	1.500	1.705	1.712	1.709	1.680
Wheat, weighted average, 6 markets.....do.....	2.243	2.268	2.339	2.341	2.404	2.472
Livestock and meats:						
Beef steers (Chicago).....dol. per 100 lb..	30.49	31.41	36.39	36.99	36.75	36.29
Hogs, all grades (Chicago).....do.....	19.41	18.04	20.35	19.62	20.09	18.30
Beef, fresh, steer carcasses, good (N.Y.).....dol. per lb..	.486	.493	.578	.594	.601	.599
Pork, fresh, loins, 8-10 lb. (New York).....do.....	.467	.408	.544	.559	.557	.460
Metals and manufactures:						
Pig iron, composite.....dol. per long ton..	49.86	50.53	53.62	53.67	53.67	53.67
Steel, composite, finished.....dol. per lb..	.0438	.0438	.0471	.0471	.0471	.0471
Copper, electrolytic (New York).....do.....	.2420	.2420	.2420	.2420	.2420	.2420
Lead, refined, pig, desilverized (New York).....do.....	.1604	.1700	.1700	.1700	.1900	.1900
Zinc, prime, Western (St. Louis).....do.....	.1750	.1750	.1750	.1750	.1950	.1950
Wool, raw, territory, fine, scoured (Boston).....do.....	2.469	2.540	1/1.825	1/1.825	1/1.980	1/1.962

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1950		1951			
	October	November	August	September	October	November
<b>FOREIGN TRADE</b>						
Exports, including reexports, total $\frac{1}{2}$ .....mil. of dol..	906	978	1,267	r1,232	1,154	.....
Exports of U. S. merchandise, total $\frac{1}{2}$ .....do....	894	966	1,257	r1,222	1,147	.....
By economic classes:						
Crude materials.....thous. of dol..	164,332	173,449	151,830	205,611	271,710	.....
Crude foodstuffs.....do....	65,980	72,109	118,207	106,297	97,774	.....
Manufactured foodstuffs and beverages.....do....	53,174	53,526	78,316	65,570	61,709	.....
Semimanufactures.....do....	97,786	106,506	149,807	145,363	127,630	.....
Finished manufactures.....do....	512,708	559,980	759,114	697,156	588,168	.....
By principal commodities:						
Agricultural products, total.....do....	233,650	264,911	276,286	305,683	348,375	.....
Cotton, unmanufactured.....do....	60,389	79,581	32,139	70,817	116,103	.....
Grains and preparations.....do....	72,004	78,102	128,156	115,935	103,443	.....
Nonagricultural products, total.....do....	660,330	700,660	980,988	914,311	798,615	.....
Automobiles, parts, and accessories $\frac{1}{2}$ .....do....	59,169	71,071	101,756	98,936	73,576	.....
Chemicals and related products $\frac{1}{2}$ .....do....	r61,414	67,141	91,503	85,327	71,109	.....
Iron and steel-mill products.....do....	36,356	39,616	48,939	54,803	45,874	.....
Machinery $\frac{1}{2}$ .....do....	205,268	223,363	297,653	254,127	224,946	.....
Petroleum and products.....do....	47,304	48,478	85,444	83,879	71,562	.....
Textile and manufactures.....do....	51,414	52,052	63,192	62,354	49,742	.....
General imports, total.....do....	922,862	854,150	880,070	718,080	832,400	.....
Imports for consumption, total.....do....	914,333	843,499	891,993	742,632	870,708	.....
By economic classes:						
Crude materials.....do....	255,125	255,658	288,785	236,512	256,679	.....
Crude foodstuffs.....do....	172,779	142,245	143,849	122,075	167,016	.....
Manufactured foodstuffs and beverages.....do....	87,592	73,845	88,352	75,186	92,786	.....
Semimanufactures.....do....	239,845	215,610	204,559	168,335	191,733	.....
Finished manufactures.....do....	158,992	156,141	166,449	140,524	162,495	.....
By principal commodities:						
Agricultural products, total.....do....	406,421	364,907	412,198	331,425	388,367	.....
Coffee.....do....	112,905	88,085	87,818	80,560	117,074	.....
Rubber, crude, including guayule.....do....	58,481	68,441	76,436	59,537	52,759	.....
Sugar.....do....	35,033	18,089	38,043	29,106	29,570	.....
Wool and mohair, unmanufactured.....do....	33,452	39,188	57,619	34,131	42,153	.....
Nonagricultural products, total.....do....	507,912	478,593	479,795	411,207	482,341	.....
Nonferrous ores, metals, and manufactures.....do....	88,810	79,391	78,206	58,008	69,764	.....
Paper base stocks.....do....	26,335	28,024	35,240	31,168	36,180	.....
Newsprint.....do....	42,000	37,187	47,695	38,758	50,009	.....
Petroleum and products.....do....	55,666	50,736	44,881	42,911	51,022	.....
<b>LEATHER AND PRODUCTS</b>						
Shoes and slippers, production, total.....thous. of pairs..	r46,144	r39,991	41,958	r36,130	38,783	.....
Shoes, sandals, and play shoes, except athletic, total.....thous. of pairs..	38,227	33,589	36,635	r30,844	32,822	.....
Men's.....do....	9,355	8,692	9,106	r7,969	8,755	.....
Youths' and boys'.....do....	1,619	1,327	1,467	r1,258	1,319	.....
Women's.....do....	18,824	15,758	19,222	r15,580	15,713	.....
Misses' and children's.....do....	5,110	4,748	4,376	r3,800	4,321	.....
Infants' and babies'.....do....	3,319	3,064	2,464	r2,237	2,714	.....
Slippers for housewear.....do....	7,080	5,736	4,797	r4,660	5,395	.....
Athletic.....do....	341	319	198	189	205	.....
Other footwear.....do....	496	347	328	r437	361	.....
<b>METALS AND MANUFACTURES</b>						
Iron ore (Lake Superior district):						
Shipments from upper lake ports.....thous. of long tons..	11,380	6,993	13,229	12,672	11,089	5,695
Steel forgings:						
Orders, unfilled, total.....thous. of short tons..	643	657	$\frac{1}{2}$ 1,430	r1,419	1,427	.....
Shipments, for sale, total.....do....	137	130	1/158	r150	191	.....
Drop and upset.....do....	108	103	1/104	r97	131	.....
Press and open hammer.....do....	29	28	1/54	52	61	.....
Steel ingots and steel for castings:						
Production.....do....	8,753	8,023	8,734	8,655	9,116	8,785
Percent of capacity.....do....	102	97	99	101	103	102
Barrels and drums, steel, heavy types:						
Orders, unfilled, end of month.....thous. do....	7,532	8,049	9,076	8,535	7,830	.....
Shipments.....do....	2,517	2,588	2,781	2,322	2,511	.....
Stocks, end of month.....do....	32	32	31	24	26	.....
Cans, metal, shipments, total.....short tons..	349,858	301,350	483,188	r417,378	374,000	.....
Food.....do....	r230,732	192,709	367,257	r306,610	254,635	.....
Nonfood.....do....	r119,126	108,641	115,931	r110,768	119,365	.....
Shipments for sale.....do....	313,218	265,628	428,044	r371,686	333,018	.....
Commercial closures, production.....mil. do....	r1,465	1,330	1,118	r989	974	.....
Crowns, production.....thous. gross..	r27,901	29,260	33,638	r26,101	23,774	.....
Aluminum fabricated products, shipments, total.....mil. of lbs..	210	197	r188	162	181	.....
Castings.....do....	r47	47	36	32	35	.....
Wrought products, total.....do....	r165	150	152	r129	146	.....
Plate, sheet, and strip.....do....	r108	100	92	77	84	.....
Copper:						
Production:						
Mine or smelter.....short tons..	90,542	90,148	73,324	74,165	r87,896	82,913
Refinery.....do....	110,435	101,410	79,613	74,354	104,148	103,614
Deliveries, refined, domestic.....do....	121,806	111,985	104,938	121,879	125,286	123,746
Stocks, refined, end of month.....do....	56,945	51,805	70,937	62,093	78,192	68,160

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1950		1951			
	October	November	August	September	October	November
<b>METALS AND MANUFACTURES - Continued</b>						
Zinc, slab:						
Production.....short tons..	79,997	79,226	74,035	70,623	79,432	79,376
Shipments, total.....do....	81,156	79,079	74,191	64,632	73,583	77,419
Domestic.....do....	71,596	69,202	65,696	r58,436	r68,365	70,084
Stocks, end of month.....do....	9,108	9,255	11,244	17,235	23,084	25,041
Boilers, radiators and convectors, cast iron:						
Boilers (round and square):						
Shipments.....thous. of lb..	38,488	25,754	18,748	r22,129	31,080	.....
Stocks, end of month.....do....	48,885	48,483	87,007	r82,630	68,551	.....
Radiation:						
Shipments.....thous. of sq. ft..	5,798	5,127	3,564	4,056	4,798	.....
Stocks, end of month.....do....	3,200	2,766	9,420	8,690	7,860	.....
Oil burners:						
Orders, unfilled, end of month.....number..	82,903	65,496	48,433	48,633	44,987	.....
Shipments.....do....	114,041	70,285	63,578	75,421	92,690	.....
Stocks, end of month.....do....	38,411	44,482	89,038	83,815	71,476	.....
<b>PETROLEUM AND PRODUCTS</b>						
Crude petroleum:						
Production.....thous. of bbl..	182,896	176,725	193,201	187,816	197,610	.....
Consumption (runs to stills).....do....	188,393	182,539	202,721	196,752	199,826	.....
Stocks, end of month:						
Gasoline-bearing in U. S. ....do....	246,424	249,525	254,276	254,900	262,266	.....
Refined petroleum products:						
Fuel oil:						
Production:						
Distillate fuel oil.....do....	37,723	36,530	38,335	38,453	40,159	.....
Residual fuel oil.....do....	38,759	37,202	37,993	36,843	37,944	.....
Stocks, end of month:						
Distillate fuel oil.....do....	85,643	86,113	87,432	96,241	102,561	.....
Residual fuel oil.....do....	45,004	45,048	47,243	48,212	48,415	.....
Lubricating oils:						
Production.....do....	4,987	4,906	5,379	4,905	5,432	.....
Stocks, refinery, end of month.....do....	6,973	7,283	8,875	8,866	8,914	.....
Motor fuel:						
Production, total.....do....	90,917	87,322	98,799	96,115	98,510	.....
Gasoline and naphtha from crude petroleum.....do....	79,815	76,808	87,875	85,004	86,942	.....
Natural gasoline and allied products.....do....	16,476	16,256	16,977	17,069	18,167	.....
Stocks, gasoline, end of month:						
Finished gasoline.....do....	97,844	100,995	106,704	106,547	101,837	.....
Unfinished gasoline.....do....	7,920	8,010	7,742	7,600	6,963	.....
Natural gasoline.....do....	8,226	7,636	9,883	9,578	9,003	.....
<b>RUBBER AND RUBBER PRODUCTS</b>						
Tires and tubes:						
Pneumatic casings:						
Production.....thousands..	8,667	7,521	7,549	7,429	7,746	.....
Shipments.....do....	8,684	7,494	7,163	6,657	7,050	.....
Original equipment.....do....	3,783	3,214	2,813	2,519	2,553	.....
Stocks, end of month.....do....	4,382	4,810	4,033	4,767	5,154	.....
Inner tubes:						
Production.....do....	7,886	6,629	6,139	5,694	6,277	.....
Shipments.....do....	7,378	6,099	5,761	5,069	5,615	.....
Stocks, end of month.....do....	6,400	6,963	6,272	6,834	7,471	.....
<b>STONE, CLAY, AND GLASS PRODUCTS</b>						
Brick, unglazed:						
Production.....thous. of standard brick..	659,927	606,726	603,781	538,774	591,281	.....
Shipments.....do....	660,309	590,905	571,081	516,533	578,080	.....
Clay sewer pipe, vitrified:						
Production.....short tons..	154,904	131,668	151,181	137,430	158,121	.....
Shipments.....do....	156,610	129,489	150,323	135,057	154,034	.....
Structural tile, unglazed:						
Production.....do....	119,729	105,879	103,493	93,164	101,922	.....
Shipments.....do....	119,054	104,304	101,782	94,063	100,142	.....
<b>TEXTILE PRODUCTS</b>						
Cotton: 1/						
Consumption.....bales..	836,788	1,012,642	754,119	722,004	905,062	730,817
Manufactures, spindle activity (cotton system spindles):						
Active spindles, last working day, total.....thousands..	22,149	22,153	22,000	21,895	21,609	21,758
Consuming 100 percent cotton.....do....	20,758	20,751	20,755	20,714	20,394	20,519
Spindle hours operated, all fibers, total.....mil. of hr..	10,713	12,979	9,368	9,247	11,393	9,050
Average per working day.....do....	542	530	468	474	460	464
Consuming 100 percent cotton.....do....	10,041	12,171	8,786	8,745	10,721	8,486
Operations as percent of capacity.....do....	147	143	126	128	124	125
Rayon:						
Consumption:						
Filament yarn.....mil. of lb..	82.5	80.5	r69.6	r57.1	r56.4	57.1
Staple fiber.....do....	25.4	25.6	r28.5	r24.8	r26.1	26.9
Stocks, producers', end of month:						
Filament yarn.....do....	10.5	11.2	36.1	54.2	r73.2	84.1
Staple fiber.....do....	3.7	3.5	6.1	8.7	r9.4	11.1