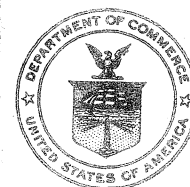




SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT



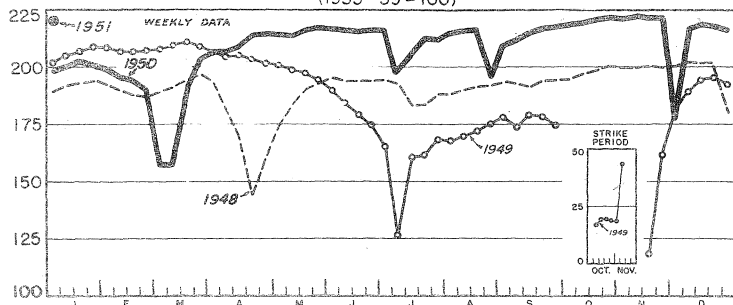
UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

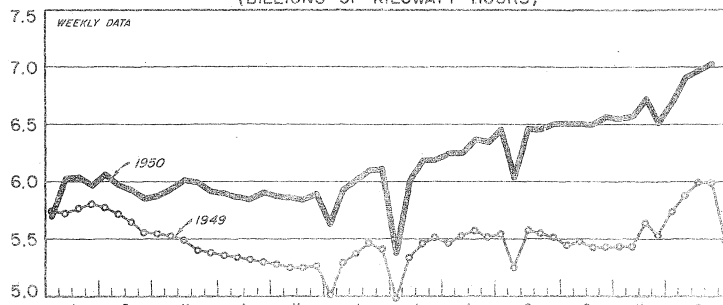
JANUARY 5, 1951

SELECTED BUSINESS INDICATORS

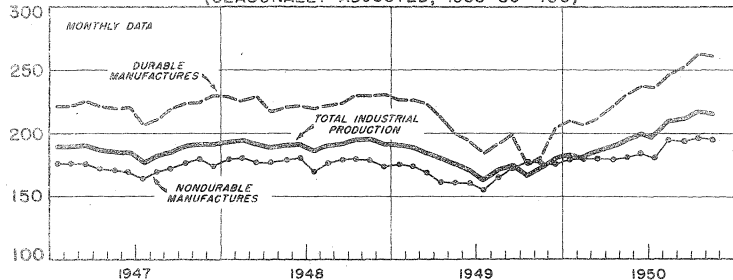
STEEL ININGOT PRODUCTION
(1935-39 = 100)



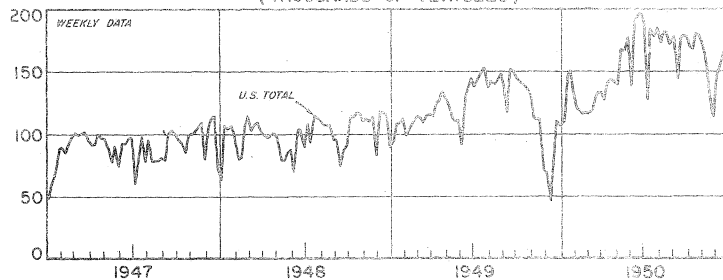
ELECTRIC POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT-HOURS)



INDUSTRIAL PRODUCTION
(SEASONALLY ADJUSTED, 1935-39 = 100)



MOTOR-VEHICLE PRODUCTION (CARS, BUSES, AND TRUCKS)
(THOUSANDS OF VEHICLES)



WEEKLY BUSINESS STATISTICS¹

ITEM	1949		1950				
	Dec. 24	Dec. 31	Dec. 2	Dec. 9	Dec. 16	Dec. 23	Dec. 30
Commodity prices, wholesale:							
All commodities..... ¹	151.2	151.2	171.7	172.7	173.6	174.7	176.0
Farm products.....do.....	155.3	155.7	155.7	157.5	156.5	158.5	151.7
Food.....do.....	155.1	155.3	178.2	180.0	180.5	180.8	182.3
All other.....do.....	145.6	145.6	162.8	163.4	164.5	165.2	165.7
28 commodities ².....August 1939=100..	247.8	247.7	346.8	354.7	356.0	363.0	367.6
Cotton, middling, 15/16", 10 markets ³.....dol. per lb..	.305	.307	.428	.420	.422	.432	.433
Wheat, No. 2, hard winter (Kansas City) ³.....dol. per bu..	2.21	2.21	2.25	2.28	2.34	2.40	.....
Department store sales.....1935-39=100..	541	197	444	554	638	.....	.....
Insured unemployment, total.....thous..	2,347	2,451	1,056	1,058	.....	.....	.....
State programs.....do.....	2,130	2,227	1,016	1,016	.....	.....	.....
Veterans' programs.....do.....	59	61	5	6	.....	.....	.....
Finance:							
Currency in circulation ³.....mil. of dol..	27,842	27,705	27,563	27,722	27,790	27,951	.....
Federal Reserve bank credit, total.....do.....	19,508	19,379	20,501	20,922	21,344	21,864	21,720
Member bank reserve balances.....do.....	16,337	16,299	16,799	17,049	17,465	17,416	17,174
Excess reserves, estimated.....do.....	814	837	721	957	1,150	929	790
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..							
New York City.....do.....	26,875	19,329	21,877	29,274	27,207	30,583	.....
Deposits, demand, adjusted.....do.....	11,965	7,772	8,706	13,123	11,669	12,430	9,983
Loans and investments, total.....do.....	48,254	48,253	50,546	50,452	51,676	51,751	.....
U. S. Government obligations.....do.....	67,412	67,421	69,923	69,807	70,301	71,380	.....
Commercial, industrial, and agr. loans (gross).....do.....	37,657	37,469	32,984	32,924	33,439	33,810	.....
Failures, industrial and commercial.....number..	13,864	13,904	17,097	17,261	17,461	17,801	.....
Bond yields, domestic corporate (Moody's) ³.....percent..	196	109	160	170	150	174	.....
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	2.85	2.85	2.88	2.89	2.88	2.88	2.87
Industrials, 365 stocks.....do.....	132.3	133.5	154.5	155.0	156.9	159.7	162.0
Production:	140.1	141.2	167.1	167.5	169.5	172.6	175.1
Bituminous coal ³.....thous. of short tons..	1,565	1,328	1,554	1,903	2,001	1,827	.....
Electric power, by utilities.....mil. of kw-hr..	5,994	5,493	6,716	6,909	6,985	7,033	.....
Motor vehicles (Ward's).....number..	110,594	106,744	147,300	154,731	164,318	152,705	124,235
Petroleum, crude ³.....thous. of bbl..	4,935	4,933	5,749	5,678	5,646	5,685	.....
Steel ⁴.....1935-39=100..	195.2	192.3	176.5	217.1	218.9	217.8	216.3
Freight carloadings, total.....thous. of cars..	623	496	740	767	773	747	.....
Miscellaneous.....do.....	303	258	368	380	386	375	.....

¹ Data do not always cover calendar weeks. ² Thursday prices. ³ Daily averages. ⁴ Week ending January 5, 1951.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949		1950			
	November	December	September	October	November	December
GENERAL BUSINESS INDICATORS						
Industrial production (Federal Reserve):						
Unadjusted, combined index.....1935-39=100..	174	178	216	r221	p215	.....
Manufactures.....do.....	180	186	225	r230	p226	.....
Durable manufactures.....do.....	181	201	254	r264	p261	.....
Iron and steel.....do.....	145	201	245	r253	p246	.....
Lumber and products.....do.....	144	145	r179	r181	p174	.....
Furniture.....do.....	163	170	194	198	p199	.....
Lumber.....do.....	134	132	170	r173	p161	.....
Machinery.....do.....	217	227	r285	r303	p307	.....
Nonferrous metals and products.....do.....	164	167	r216	r221	p224	.....
Smelting and refining.....do.....	170	175	209	r217	p221	.....
Stone, clay, and glass products.....do.....	188	181	224	r240	p237	.....
Cement.....do.....	206	187	239	249	.....	.....
Clay products.....do.....	153	154	173	177	p179	.....
Transportation equipment.....do.....	206	211	r284	r292	p284	.....
Automobiles (including parts).....do.....	175	181	267	r273	p256	.....
Nondurable manufactures.....do.....	178	175	201	r202	p197	.....
Chemical products.....do.....	247	249	272	r282	p283	.....
Industrial chemicals.....do.....	417	422	453	r488	p496	.....
Leather and products.....do.....	98	101	123	.....	.....	.....
Leather tanning.....do.....	95	99	109	.....	.....	.....
Shoes.....do.....	101	103	.....	.....	.....	.....
Manufactured food products.....do.....	162	156	r192	r177	p167	.....
Meat packing.....do.....	172	186	152	158	p188	.....
Processed fruits and vegetables.....do.....	123	103	276	r197	p136	.....
Printing and publishing.....do.....	167	162	r172	r183	p183	.....
Rubber products.....do.....	187	193	r245	r252	.....	.....
Textiles and products.....do.....	175	173	191	r197	p195	.....
Cotton consumption.....do.....	138	134	152	162	158	.....
Rayon deliveries.....do.....	340	350	380	372	378	.....
Wool textiles.....do.....	158	151	170	181	.....	.....
Minerals.....do.....	141	128	168	169	p161	.....
Fuels.....do.....	152	136	167	170	p165	.....
Anthracite.....do.....	117	63	92	r102	84	.....
Bituminous coal.....do.....	133	103	144	151	138	.....
Crude petroleum.....do.....	163	157	184	r184	p184	.....
Metals.....do.....	76	81	172	163	p138	.....
Adjusted, combined index 1/.....do.....	173	179	r211	r217	p215	.....
Manufactures.....do.....	179	186	220	r226	p225	.....
Durable manufactures.....do.....	181	203	r251	r262	p260	.....
Lumber and products.....do.....	147	159	165	r171	p176	.....
Lumber.....do.....	139	153	150	r157	p164	.....
Nonferrous metals.....do.....	163	166	r216	r221	p224	.....
Smelting and refining.....do.....	169	174	209	r217	p220	.....
Stone, clay, and glass products.....do.....	183	187	r215	r230	p232	.....
Cement.....do.....	191	206	206	214	.....	.....
Clay products.....do.....	147	150	167	168	p173	.....
Nondurable manufactures.....do.....	177	176	194	r196	p195	.....
Chemical products.....do.....	243	245	270	r277	p278	.....
Leather and products.....do.....	97	101	r124	.....	.....	.....
Leather tanning.....do.....	92	99	111	.....	.....	.....
Manufactured food products.....do.....	160	160	r167	164	p163	.....
Meat packing.....do.....	154	157	168	158	p160	.....
Processed fruits and vegetables.....do.....	134	132	142	r153	p148	.....
Printing and publishing.....do.....	160	159	172	r179	p175	.....
Minerals.....do.....	141	132	r164	166	p162	.....
Metals.....do.....	76	106	142	143	p143	.....
BUSINESS POPULATION						
Industrial and commercial failures:						
Failures, total.....number..	835	770	648	707	683	.....
Commercial service.....do.....	63	50	43	64	67	.....
Construction.....do.....	83	80	75	91	87	.....
Manufacturing and mining.....do.....	197	201	147	150	150	.....
Retail trade.....do.....	395	349	314	339	310	.....
Wholesale trade.....do.....	97	90	69	63	69	.....
Liabilities, total.....thous. of dol..	22,799	19,251	15,254	16,649	18,864	.....
Commercial service.....do.....	1,281	668	1,450	2,009	1,742	.....
Construction.....do.....	4,362	1,814	1,303	2,410	2,726	.....
Manufacturing and mining.....do.....	8,419	7,465	5,855	5,949	8,412	.....
Retail trade.....do.....	5,929	6,284	4,775	4,683	4,235	.....
Wholesale trade.....do.....	2,808	3,020	1,871	1,598	1,749	.....
COMMODITY PRICES						
Prices received by farmers, all farm products...1910-14=100..	237	233	272	268	276	286
Crops.....do.....	210	210	243	238	250	258
Food grain.....do.....	215	219	221	219	224	233
Feed grain and hay.....do.....	157	168	194	188	192	202
Tobacco.....do.....	369	394	428	426	428	436
Cotton.....do.....	233	223	336	327	346	339
Fruit.....do.....	172	174	217	207	194	202
Truck crops.....do.....	213	196	126	138	188	211
Oil-bearing crops.....do.....	220	225	303	300	351	366

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949		1950			
	November	December	September	October	November	December
COMMODITY PRICES - Continued						
Prices received by farmers, all farm products - Continued						
Livestock and products.....1910=14=100..	262	255	298	296	299	311
Meat animals.....do.....	286	280	372	358	357	360
Dairy products.....do.....	261	261	248	261	267	272
Poultry and eggs.....do.....	216	194	196	201	209	249
Prices paid by farmers:						
All commodities.....do.....	236	237	252	253	255	257
Commodities used in living.....do.....	238	239	252	254	256	257
Commodities used in production.....do.....	234	235	251	251	254	257
All commodities, interest, taxes, and wage rates.....do.....	245	246	r260	261	263	265
Parity ratio (prices rec'd to prices paid by farmers).....do.....	97	95	r105	103	105	108
CONSTRUCTION AND REAL ESTATE						
New construction, total.....mil. of dol..						
Private, total.....do.....	2,044	1,852	r2,816	r2,750	r2,554	2,235
Residential (nonfarm).....do.....	1,484	1,401	r2,072	r2,006	r1,885	1,686
New dwelling units.....do.....	837	806	1,306	r1,237	r1,126	980
Additions and alterations.....do.....	750	730	1,195	r1,135	r1,035	900
Nonresidential building, except farm and public utility.....do.....	72	61	94	84	r73	62
Nonresidential building, except farm and public utility.....mil. of dol..						
Industrial.....do.....	270	267	r352	r379	r401	392
Commercial.....do.....	68	68	r101	111	r119	125
Farm construction.....do.....	88	86	121	135	r147	138
Public utility.....do.....	87	75	106	88	74	66
Public, total.....do.....	283	246	301	295	277	243
Residential.....do.....	560	451	r744	r744	r669	549
Nonresidential building.....do.....	36	34	28	30	r31	26
Military and naval.....do.....	179	158	r214	r230	r221	209
Highway.....do.....	14	12	r22	r28	r26	25
Conservation and development.....do.....	184	117	310	290	r240	155
Other types.....do.....	71	60	82	76	r67	60
Value of contracts awarded (Federal Reserve indexes):	76	70	r88	r90	r84	72
Total, unadjusted.....1923-25=100..						
Residential, unadjusted.....do.....	240	213	323	r285	263	.....
Total, adjusted.....do.....	245	217	332	r285	261	.....
Residential, adjusted.....do.....	265	262	321	r299	291	.....
Highway concrete pavement contract awards: 1/	256	255	332	r294	272	.....
Total.....thous. of sq. yd..						
Airports.....do.....	3,329	3,040	4,114	3,608	3,084	.....
Roads.....do.....	498	55	477	50	299	.....
Streets and alleys.....do.....	939	1,907	1,333	1,634	1,334	.....
.....do.....	1,891	1,078	2,304	1,920	1,471	.....
EMPLOYMENT						
Labor turn-over in manufacturing establishments:						
Accession rate.....monthly rate per 100 employees..	3.3	3.2	5.7	r5.2	r4.3	.....
Separation rate, total.....do.....	4.0	3.2	4.9	r4.3	r3.9	.....
Discharges.....do.....	.2	.2	.4	.4	p.3	.....
Lay-offs.....do.....	2.5	1.9	.7	r.8	p.1	.....
Quits.....do.....	1.2	1.0	3.4	2.7	p.2	.....
Military and miscellaneous.....do.....	.1	.1	.4	.4	p.3	.....
FINANCE						
Bonds:						
Average price of all listed bonds (N.Y.S.E.) 2/...dollars..						
Domestic.....do.....	102.00	102.43	101.06	100.83	100.82	.....
Foreign.....do.....	102.45	102.89	101.52	101.27	101.30	.....
Value, issues listed on New York Stock Exchange: 2/	72.92	73.70	74.05	73.37	71.88	.....
Market value, all issues.....mil. of dol..						
Domestic.....do.....	132,445	128,464	118,861	118,417	118,507	.....
Foreign.....do.....	130,726	126,755	117,158	116,802	116,670	.....
Face value, all issues.....do.....	1,463	1,452	1,451	1,362	1,385	.....
Domestic.....do.....	129,854	125,410	117,618	117,441	117,544	.....
Foreign.....do.....	127,597	123,190	115,409	115,334	115,367	.....
Stocks:	2,007	1,970	1,959	1,857	1,927	.....
Shares listed on New York Stock Exchange:						
Market value.....do.....	73,175	76,292	88,673	88,525	89,506	.....
Number of shares listed.....millions..	2,152	2,166	2,272	2,325	2,333	.....
ELECTRIC POWER						
Electric power, production, total.....mil. of kw-hr..						
Utilities.....do.....	28,616	31,162	32,650	34,307	34,072	.....
Industrial establishments.....do.....	24,348	26,348	27,774	29,151	29,006	.....
.....do.....	4,268	4,814	4,876	5,157	5,066	.....
FOODSTUFFS AND TOBACCO						
Grains:						
Stocks, commercial, end of month:						
Barley.....thous. of bu..	34,109	32,630	33,429	34,026	34,541	.....
Corn.....do.....	46,400	51,688	40,127	38,779	52,137	.....
Oats.....do.....	21,218	19,029	22,020	20,361	18,226	.....
Rye.....do.....	10,005	9,338	7,694	7,518	7,716	.....
Wheat.....do.....	227,502	219,038	260,104	261,313	253,690	.....

Digitized by Fraser / Revised 2/ Preliminary. 1/ Data for November 1949 and 1950 are for 5 weeks; other months, 4 weeks. 2/ Includes bonds of the Inter-National Bank for Reconstruction and Development not shown separately. Federal Reserve Bank of St. Louis

MONTH BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949		1950			
	October	November	August	September	October	November
FOODSTUFFS AND TOBACCO - Continued						
Dairy products, production:						
Butter, creamery (factory).....thous. of lb..	103,556	92,297	124,960	103,035	891,930	75,720
Cheese, total (factory).....do.....	82,966	72,281	107,395	89,560	880,035	66,310
Condensed milk (sweetened):						
Bulk goods.....do.....	17,267	15,304	28,350	21,200	19,575	15,100
Case goods.....do.....	4,580	4,513	6,200	5,900	4,730	4,260
Evaporated milk (unsweetened), case goods.....do.....	168,754	133,540	284,300	232,600	202,000	159,000
Dry milk:						
Dry whole milk.....do.....	8,242	7,112	11,885	10,400	11,300	9,920
Nonfat dry milk solids (human food).....do.....	54,670	50,148	60,950	42,900	35,800	30,550
Meats, production, total.....mil. of lb..						
Beef and veal.....thous. of lb..	1,564	1,763	1,449	1,478	1,621	1,081
Lamb and mutton.....do.....	660,890	640,589	696,567	704,754	686,636	669,181
Pork, including lard.....do.....	51,338	47,893	47,225	46,674	47,326	43,293
Lard.....do.....	851,970	1,074,324	705,016	726,906	886,656	1,096,444
Coffee, visible supply, United States.....thous. of bags..	158,861	199,237	135,697	131,253	161,749	200,922
Tobacco, manufactured products, consumption (withdrawals):	763	850	719	797	768	750
Cigarettes, small, tax-free.....millions..						
Cigarettes, small, tax-free.....do.....	2,777	2,215	4,009	3,048	3,223	.....
Cigarettes, small, tax-paid.....do.....						
Cigarettes, small, tax-paid.....do.....	29,194	29,657	39,126	30,846	29,738	29,679
Cigars, tax-paid.....thousands..						
Cigars, tax-paid.....do.....	534,274	508,626	587,406	503,738	553,776	544,792
Manufactured tobacco and snuff, tax-paid.....thous. of lbs..						
Manufactured tobacco and snuff, tax-paid.....do.....	21,975	19,324	23,531	20,851	22,322	18,591
METALS AND MANUFACTURES						
Iron ore (Lake Superior district):						
Consumption by furnaces.....thous. of long tons..	877	83,527	7,371	7,175	7,415	6,861
Stocks, end of month, total.....do.....	47,017	44,786	29,966	35,716	39,711	41,543
At furnaces.....do.....	39,585	37,848	26,084	31,388	35,651	36,919
On Lake Erie docks.....do.....	7,432	6,939	3,881	4,328	4,059	4,624
Castings, gray iron:						
Shipments, total.....thous. of short tons..	716	719	1,202	1,159	1,255	.....
For sale.....do.....	398	395	677	649	701	.....
Orders, unfilled, for sale, end of month.....do.....	955	939	1,670	1,794	1,840	.....
Lead, refined (primary refineries):						
Production.....short tons..	46,246	48,500	47,242	49,958	54,123	50,725
Shipments (domestic).....do.....	22,695	36,799	47,031	55,898	62,138	58,658
Stocks, end of month.....do.....	64,859	65,065	67,495	61,042	50,854	40,910
Boilers, radiators, and convectors, cast-iron:						
Boilers (round and square):						
Shipments.....thous. of lb..	36,989	25,185	40,329	40,153	38,488	.....
Stocks, end of month.....do.....	61,511	56,796	72,295	58,577	48,885	.....
Radiators:						
Shipments.....thous. of sq. ft..	5,970	4,190	6,449	5,714	5,798	.....
Stocks.....do.....	6,491	5,602	4,846	4,020	3,200	.....
Machin tools, shipments.....1945-47=100..						
Machin tools, shipments.....do.....	62.3	67.6	95.7	101.6	100.9	110.9
Pumps, steam, power, centrifugal and rotary:						
Orders, new.....thous. of dol..	2,539	2,585	6,429	5,191	4,985	5,961
PETROLEUM AND PRODUCTS						
Crude petroleum:						
Production.....thous. of bbl..	154,308	156,285	175,594	176,636	182,896	.....
Consumption (runs to stills).....do.....	166,568	158,782	188,078	181,778	188,393	.....
Stocks, end of month: Gasoline-bearing in U. S.....do.....	250,809	256,010	237,393	242,311	246,424	.....
Refined petroleum products:						
Fuel oil:						
Production:						
Distillate fuel oil.....do.....	31,024	28,871	33,765	35,392	37,723	.....
Residual fuel oil.....do.....	35,361	35,411	35,585	35,343	36,759	.....
Stocks, end of month:						
Distillate fuel oil.....do.....	90,643	88,212	1/68,426	1/78,270	1/85,643	.....
Residual fuel oil.....do.....	68,673	65,112	40,979	41,966	44,586	.....
Lubricating oils:						
Production.....do.....	4,116	3,984	4,686	4,646	4,987	.....
Stocks, refinery, end of month.....do.....	8,894	9,109	7,145	6,950	6,973	.....
Motor fuel:						
Production, total.....do.....	83,185	79,733	92,710	87,539	90,837	.....
Gasoline and naphtha from crude petroleum.....do.....	73,626	70,369	82,367	76,939	79,815	.....
Natural gasoline and allied products.....do.....	13,965	14,265	15,449	15,466	16,389	.....
Stocks, gasoline, end of month:						
Finished gasoline.....do.....	96,194	97,173	99,423	97,904	97,844	.....
Unfinished gasoline.....do.....	7,093	7,534	7,644	7,844	7,920	.....
Natural gasoline.....do.....	6,923	7,141	8,667	8,581	8,227	.....
TRANSPORTATION EQUIPMENT						
Automobiles (American Railway Car Institute):						
Automobiles, total.....number..	4,537	4,456	5,203	5,131	5,501	5,791
Manufacturers, total.....do.....	2,833	2,789	2,787	2,395	2,444	3,352
Imports, total.....do.....	2,828	2,649	2,787	2,395	2,444	3,352
Imports, domestic.....do.....	1,704	1,727	2,416	2,736	3,057	2,439
Exports, total.....do.....	90	85	104	70	71	58
Manufacturers, total.....do.....	90	85	102	63	71	58
Imports, foreign.....do.....	84	76	102	63	71	58
Imports, domestic.....do.....	0	0	2	7	0	0

Preliminary. 1/ See note on corresponding item in the December 1950 Survey.