



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT



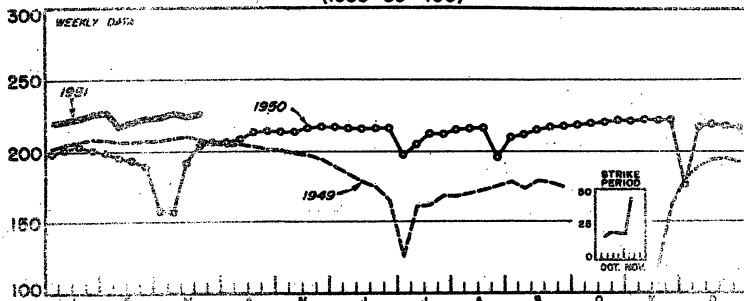
UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

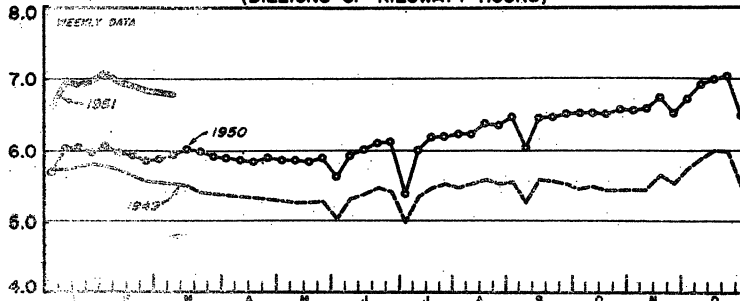
MARCH 23, 1951

SELECTED BUSINESS INDICATORS

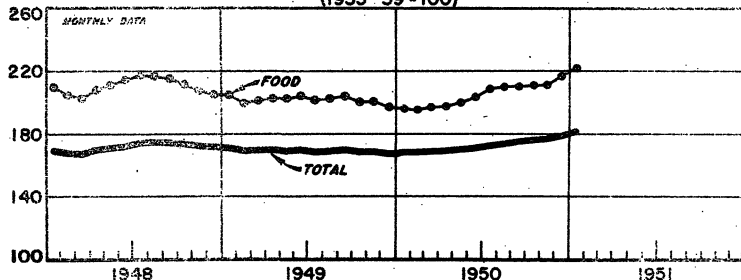
STEEL-INGOT PRODUCTION
(1935-39 = 100)



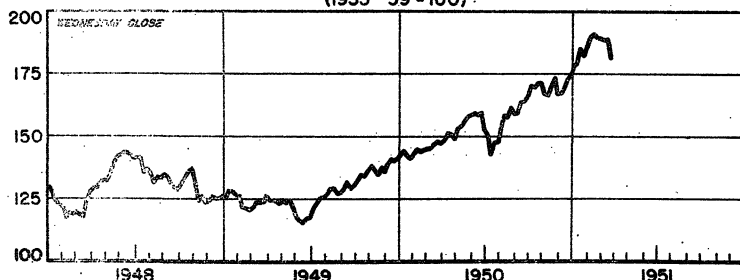
ELECTRIC-POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT-HOURS)



CONSUMERS' PRICES
(1935-39 = 100)



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



WEEKLY BUSINESS STATISTICS¹

ITEM	1950		1951				
	Mar. 13	Mar. 15	Feb. 17	Feb. 24	Mar. 3	Mar. 10	Mar. 17
Commodity prices, wholesale:							
All commodities.....1926=100..	152.7	152.6	153.4	153.3	153.0	153.5	153.4
Farm products.....do.....	159.4	159.8	203.4	203.4	201.5	202.3	203.1
Food.....do.....	155.7	155.5	190.1	189.5	188.6	188.9	188.0
All other.....do.....	146.0	146.0	170.8	170.9	171.2	171.8	171.6
25 commodities ^{2/}.....August 1939=100..	246.5	245.8	387.8	*390.4	388.3	382.9	379.1
Cotton, middling, 15/16", 10 markets ^{3/}.....dol. per lb..	339	319	4/	4/	4/	5/ 451	451
Wheat, No. 2, hard winter (Kansas City) ^{3/}.....dol. per bu..	2.26	2.28	2.51	2.45	2.40	2.41	2.40
Department store sales.....1935-39=100..	253	264	272	274	288	304	.....
Insured unemployment, total.....thous..	2,417	2,310	1,057	1,060	.....	.....	.....
State programs.....do.....	2,205	2,125	1,006	1,010	.....	.....	.....
Veterans' programs.....do.....	60	57	5	5	.....	.....	.....
Finance:							
Currency in circulation ^{3/}.....mil. of dol..	27,104	27,039	27,145	27,148	27,214	27,235	27,185
Federal Reserve bank credit, total.....do.....	18,363	18,264	23,330	23,283	23,188	23,226	23,652
Member bank reserve balances.....do.....	16,258	16,771	18,952	18,934	19,066	19,004	19,498
Excess reserves, estimated.....do.....	997	1,366	726	582	661	631	1,010
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	20,492	22,384	22,642	28,707	24,720	28,516	.....
New York City.....do.....	8,109	9,480	8,524	11,009	9,169	11,792	12,320
Deposits, demand, adjusted.....do.....	46,711	47,236	50,510	50,491	50,649	50,644	.....
Loans and investments, total.....do.....	66,283	66,855	69,241	69,231	69,501	69,342	.....
U. S. Government obligations.....do.....	36,463	36,877	30,858	30,900	30,791	30,658	.....
Commercial, industrial, and agr. loans (gross).....do.....	13,799	13,889	18,449	18,588	18,733	18,680	.....
Failures, industrial and commercial.....number..	221	208	165	127	170	153	185
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	2.83	2.83	2.85	2.86	2.88	2.91	2.95
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	137.6	139.1	176.1	174.3	173.7	173.9	168.0
Industrial, 365 stocks.....do.....	145.2	146.8	191.4	189.1	188.1	188.3	181.7
Production:							
Bituminous coal ^{3/}.....thous. of short tons..	2,247	2,279	1,781	1,682	1,858	1,663	.....
Electric power, by utilities.....mil. of kw-hr..	5,937	6,015	6,905	6,833	6,822	6,795	.....
Motor vehicles (Ward's).....number..	118,459	128,056	168,583	188,677	166,893	169,852	167,161
Petroleum, crude ^{3/}.....thous. of bbl..	4,758	4,776	5,855	5,864	5,934	5,965	.....
Steel ^{6/}.....1935-39=100..	157.0	191.8	220.5	222.8	223.5	226.1	224.1
Freight carloadings, total.....thous. of cars..	708	726	741	735	786	750	.....
Miscellaneous.....do.....	329	337	375	378	402	392	.....

^{1/} Data do not always cover calendar weeks. ^{2/} Thursday price. ^{3/} Daily averages. ^{4/} No quotation. ^{5/} Average for March 8-10. ^{6/} Week ending March 24, 226.4. ^{*} 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
COMMODITY PRICES						
Consumers' price index, all items <u>1</u> /.....1935-39=100..	r168.2	r167.9	r176.4	r178.8	181.5	.....
Apparel.....do.....	185.0	r184.9	r194.3	r195.5	198.5	.....
Food.....do.....	196.0	r194.9	r210.8	r216.3	221.9	.....
Cereals and bakery products.....do.....	169.0	r169.1	r177.6	r177.7	185.4	.....
Dairy products.....do.....	184.2	183.6	r192.8	r194.0	202.6	.....
Fruits and vegetables.....do.....	204.8	r199.3	r195.7	r203.9	214.1	.....
Meats, poultry, and fish.....do.....	219.4	r222.0	r250.3	r253.4	263.6	.....
Fuel, electricity, and refrigeration.....do.....	140.0	r140.1	142.5	142.8	143.3	.....
Gas and electricity.....do.....	96.7	r96.9	96.8	96.8	97.2	.....
Other fuels.....do.....	193.1	r192.5	r200.8	r201.7	202.3	.....
Housefurnishings.....do.....	184.7	r185.2	r201.1	r203.2	207.4	.....
Rent <u>1</u> /.....do.....	r129.4	r129.7	r132.5	r132.9	133.2	.....
Miscellaneous.....do.....	155.1	155.1	r159.2	r160.6	162.1	.....
CONSTRUCTION AND REAL ESTATE						
Contract awards, 37 States (F. W. Dodge Corp.):						
Total projects.....number.....	30,989	35,715	46,856	40,168	38,121	42,057
Total valuation.....thous. of dol..	730,855	779,530	1,087,062	1,168,432	1,043,248	1,140,527
Building, total.....do.....	578,795	627,019	931,576	968,958	881,934	962,312
Contract awards (E.N.R.), engineering const., value <u>2</u> /.....	915,475	686,221	1,012,046	1,424,619	1,266,892	1,271,065
Construction cost index:						
American Appraisal Co.: Average, 30 cities.....1913=100..	486	486	514	517	r523	524
Atlanta.....do.....	506	506	541	543	r550	550
New York.....do.....	495	495	535	536	r541	542
San Francisco.....do.....	444	443	475	477	r484	485
St. Louis.....do.....	474	474	501	504	511	511
Associated General Contractors (all types).....do.....	345	346	371	371	374	374
Engineering News-Record: Building <u>3</u> /.....do.....	356.5	360.0	390.1	r391.8	397.0	398.0
Construction <u>3</u> /.....do.....	484.9	488.4	528.7	530.7	536.7	537.9
DOMESTIC TRADE						
Mail-order and store sales, total, 2 companies...thous. of dol..	202,617	206,104	369,150	499,058	296,659	253,570
Montgomery Ward & Co.....do.....	61,458	63,805	123,084	164,190	88,572	77,573
Sears, Roebuck and Co.....do.....	141,160	142,299	246,066	334,868	208,088	175,997
FINANCE						
Federal Government finance:						
Receipts, Treasury, total.....mil. of dol..	3,480	3,607	3,184	4,474	4,621	4,820
Receipts, net.....do.....	3,366	2,972	2,851	4,211	4,448	4,257
Customs.....do.....	37	35	54	54	57	49
Income and employment taxes.....do.....	2,612	2,886	2,250	3,538	3,538	3,851
Miscellaneous internal revenue.....do.....	645	599	746	764	853	797
Expenditures, total.....do.....	3,323	2,496	3,102	3,742	3,808	3,211
Interest on debt.....do.....	463	161	142	968	514	156
National defense and related activities.....do.....	1,046	936	1,446	1,510	r1,651	2/1,716
Bonds, prices (Standard and Poor's Corporation):						
Industrial, utility, and railroad (A+ issues):						
Composite (17 bonds).....dol. per \$100 bond..	122.7	122.7	121.1	121.1	121.4	121.3
FOREIGN TRADE						
Exports, including reexports, total.....mil. of dol..	741	764	1/981	1/1,063	1/972	.....
Exports of U. S. merchandise, total.....do.....	732	756	1/969	1/1,050	1/957	.....
By economic classes:						
Crude materials.....thous. of dol..	121,499	143,877	173,538	185,765	146,860	.....
Crude foodstuffs.....do.....	64,471	65,855	72,109	80,112	78,880	.....
Manufactured foodstuffs and beverages.....do.....	47,834	41,842	53,544	57,121	57,069	.....
Semimanufactures.....do.....	77,911	87,061	108,003	117,433	104,322	.....
Finished manufactures.....do.....	420,190	417,288	562,242	609,161	570,162	.....
By principal commodities:						
Agricultural products, total.....do.....	221,619	241,012	266,315	301,173	252,534	.....
Cotton, unmanufactured.....do.....	84,667	105,389	79,581	97,918	70,348	.....
Grains and preparations.....do.....	78,241	67,315	78,102	86,674	89,150	.....
Nonagricultural products, total.....do.....	510,286	514,911	703,121	748,419	704,759	.....
Automobiles, parts, and accessories <u>1</u> /.....do.....	44,874	47,409	71,567	70,543	80,350	.....
Chemicals and related products.....do.....	49,623	52,631	70,184	66,713	58,123	.....
Iron and steel-mill products.....do.....	41,467	40,434	39,888	39,949	46,580	.....
Machinery <u>1</u> /.....do.....	162,230	160,149	220,982	245,786	227,514	.....
Petroleum and products.....do.....	32,650	37,329	48,530	53,973	40,332	.....
Textiles and manufactures.....do.....	33,675	33,128	52,344	54,366	58,771	.....
General imports, total.....do.....	623,400	600,500	851,700	864,100	1,022,300	.....
Imports for consumption, total.....do.....	622,900	590,300	841,000	856,700	1,016,000	.....
By economic classes:						
Crude materials.....do.....	183,493	168,840	254,801	269,943	330,345	.....
Crude foodstuffs.....do.....	154,409	139,890	142,245	148,150	207,212	.....
Manufactured foodstuffs and beverages.....do.....	46,871	58,017	73,251	63,637	77,050	.....
Semimanufactures.....do.....	138,896	131,365	214,670	228,064	238,290	.....
Finished manufactures.....do.....	99,248	92,235	156,048	146,875	163,145	.....
By principal commodities:						
Agricultural products, total.....do.....	292,931	295,267	363,730	356,298	507,351	.....
Coffee.....do.....	104,945	84,607	88,085	84,083	142,648	.....
Rubber, crude, including guayule.....do.....	19,837	19,218	68,370	71,309	101,076	.....
Sugar.....do.....	16,182	27,614	17,494	14,564	29,381	.....
Wool and mohair, unmanufactured.....do.....	37,061	35,072	38,936	38,250	66,195	.....

1/ Revised. p/ Preliminary. 1/ See note on corresponding item in the March 1951 Survey. 2/ Data for November are for 5 weeks; other months, 4 weeks. 3/ Data reported at the beginning of each month are shown here for the previous month.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1950				1951	
	January	February	November	December	January	February
FOREIGN TRADE - Continued						
Imports for consumption - Continued						
By principal commodities - Continued						
Nonagricultural products, total.....thous. of dol..	329,986	295,079	477,284	500,370	508,692	.....
Nonferrous ores, metals, and manufactures.....do....	63,457	59,860	79,044	104,726	91,510	.....
Paper base stocks.....do....	22,623	19,748	27,974	27,808	32,313	.....
Newsprint.....do....	34,567	31,708	37,142	41,058	39,742	.....
Petroleum and products.....do....	54,332	38,230	50,736	53,950	59,661	.....
CHEMICALS AND ALLIED PRODUCTS						
Fats, oils, and byproducts:						
Animal fats:						
Production.....thous. of lb..	363,933	288,055	354,641	393,136	410,375	.....
Stocks, end of month.....do....	360,842	344,466	246,609	274,271	322,583	.....
Greases:						
Production.....do....	53,954	48,962	58,895	r60,254	61,868	.....
Stocks, end of month.....do....	113,753	111,321	82,816	r92,536	99,349	.....
Fish oils:						
Production.....do....	4,833	493	11,247	10,006	4,519	.....
Stocks, end of month.....do....	103,076	87,502	1/69,024	1/72,207	1/64,635	.....
Vegetable oils:						
Production, crude.....do....	541,351	470,789	570,573	r544,970	549,587	.....
Stocks, end of month: Crude.....do....	1,074,267	1,058,209	1/960,062	r1,023,486	1/1,054,637	.....
Refined.....do....	385,591	403,714	269,148	297,359	320,639	.....
Cottonseed oil, refined:						
Production.....do....	175,927	174,054	160,209	122,009	126,329	.....
Stocks, end of month.....do....	255,630	273,525	155,036	171,591	180,709	.....
Linseed oil:						
Production.....do....	57,066	53,469	72,635	74,946	60,551	.....
Stocks, end of month.....do....	515,697	531,932	591,636	609,867	613,664	.....
Soybean oil:						
Production: Crude.....do....	165,088	153,046	216,217	r235,609	240,745	.....
Refined.....do....	130,317	118,749	170,013	163,893	201,298	.....
Stocks, end of month: Crude.....do....	82,877	78,911	81,162	r99,828	113,499	.....
Refined.....do....	66,650	66,791	51,045	54,237	65,175	.....
Oleomargarine:						
Production.....do....	84,237	81,299	1/93,852	1/89,959	112,813	.....
Stocks (factory and warehouse).....do....	13,219	12,474	12,645	r14,150	19,905	.....
Shortenings and compounds:						
Production.....do....	135,591	145,489	155,333	144,092	160,179	.....
Stocks, end of month.....do....	71,190	66,407	81,121	103,583	88,956	.....
Paint, varnish, lacquer, etc., sales, total.....thous. of dol..						
Classified, total.....do....	75,936	70,873	87,384	r82,117	110,950	.....
Industrial.....do....	68,887	64,640	79,599	r74,474	100,878	.....
Trade.....do....	27,684	27,145	37,575	r35,111	41,144	.....
Unclassified.....do....	41,203	37,495	42,024	r39,363	59,734	.....
7,049	6,233	7,785	r7,643	10,072	.....
FOODSTUFFS						
Grains:						
Receipts, principal markets:						
Barley.....thous. of bu..	4,349	5,806	12,581	9,821	8,909	6,663
Corn.....do....	24,678	17,006	52,010	42,716	54,945	34,227
Oats.....do....	6,862	4,670	7,211	7,370	6,783	4,267
Rye.....do....	300	263	665	2,689	533	415
Wheat.....do....	18,385	17,347	39,472	33,151	26,192	21,333
Stocks, commercial, end of month:						
Barley.....do....	31,311	30,454	34,541	32,625	31,635	30,165
Corn.....do....	47,521	45,319	52,137	59,365	70,093	74,058
Oats.....do....	16,050	13,130	18,226	17,698	17,585	15,231
Rye.....do....	8,280	7,643	7,716	7,871	7,363	6,861
Wheat.....do....	199,613	189,447	253,690	247,318	227,821	206,379
Livestock slaughter (Federally inspected):						
Calves.....thous. of animals..	465	443	505	445	433	374
Cattle.....do....	1,103	939	1,151	1,110	1,160	887
Hogs.....do....	5,844	4,191	6,144	6,777	6,584	4,159
Sheep and lambs.....do....	1,077	863	969	918	1,058	740
Stocks, cold storage, end of month:						
Apples, fresh.....thous. of bu..	19,573	12,502	40,032	33,621	r27,273	20,198
Butter, creamery.....thous. of lb..	103,657	92,886	159,873	105,192	r75,329	52,861
Cheese, total.....do....	176,821	163,922	261,259	212,493	r179,577	161,670
Fruits and vegetables, frozen:						
Fruits.....do....	279,255	265,204	479,353	449,989	r431,711	423,991
Vegetables.....do....	339,316	305,316	454,011	425,170	r375,269	329,925
Eggs:						
Shell.....thous. of cases..	380	735	61	34	r76	164
Frozen.....thous. of lb..	55,052	73,159	75,582	47,310	r31,157	32,190
Meats, total.....do....						
Beef and veal.....do....	942,774	896,752	602,892	839,565	r1,049,207	1,030,328
Lamb and mutton.....do....	143,599	123,281	124,307	160,544	r172,291	157,223
Pork, total.....do....	14,332	13,062	9,416	10,479	r10,072	9,311
Fresh and cured.....do....	675,686	654,282	384,094	569,265	r757,328	749,752
Lard.....do....	582,737	573,108	326,300	499,408	r668,007	660,304
.....do....	92,949	81,174	57,794	69,857	r89,321	89,448
Miscellaneous meats and meat products:						
Edible offal.....do....	63,173	56,670	47,876	58,903	r63,808	60,993
Canned meats and sausage and sausage room prod.....do....	45,984	49,457	37,199	40,374	r45,708	53,049
Poultry						
.....do....	295,736	260,523	269,640	281,972	r284,623	242,126

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1950				1951	
	January	February	November	December	January	February
METALS AND MANUFACTURES						
Steel ingots and steel for castings:						
Production.....thous. of short tons..	7,930	6,793	8,012	r8,343	8,843	7,762
Percent of capacity.....	94	89	97	98	100	97
Steel products, net shipments:						
Total.....thous. of short tons..	5,483	5,135	6,051	6,433	6,905	.....
Bars, hot rolled:						
Carbon and alloy.....do....	620	602	671	732	767	.....
Reinforcing.....do....	122	101	152	152	155	.....
Semimanufactures.....do....	228	220	280	336	320	.....
Pipe and tubes.....do....	671	633	648	717	744	.....
Plates.....do....	456	346	540	551	631	.....
Rails.....do....	151	125	131	140	158	.....
Sheets.....do....	1,572	1,502	1,673	1,843	1,977	.....
Strip:						
Cold rolled.....do....	141	141	170	178	184	.....
Hot rolled.....do....	176	167	196	207	237	.....
Structural shapes, heavy.....do....	325	309	389	365	409	.....
Tin plate and terneplate.....do....	348	329	376	401	408	.....
Wire and wire products.....do....	424	408	484	452	510	.....
Copper:						
Production:						
Mine or smelter.....short tons..	85,650	80,756	90,148	91,218	r86,961	82,912
Refinery.....do....	95,229	94,036	101,410	109,464	110,144	101,199
Deliveries, refined, domestic.....do....	111,668	112,773	111,985	121,954	108,128	99,630
Stocks, refined, end of month.....do....	101,070	77,472	51,805	49,040	54,883	59,324
Oil burners:						
Orders, unfilled, end of month.....number..	41,206	45,218	65,496	57,837	.....	.....
Shipments.....do....	36,650	36,808	70,285	70,180	.....	.....
Stocks, end of month.....do....	40,040	42,152	44,482	51,564	.....	.....
Foundry equipment, new orders, net:						
New equipment.....1937-39=100..	159.3	113.1	885.5	526.2	668.0	.....
PAPER AND PRINTING						
All paper and paperboard mills (Bureau of the Census):						
Paper and paperboard production, total.thous.of short tons..	1,880	1,796	2,193	r2,096	2,246	.....
Paper.....do....	r937	898	1,061	r1,037	1,098	.....
Paperboard.....do....	r857	810	1,015	r945	1,056	.....
Building board.....do....	86	87	118	r113	92	.....
Paper, excluding building paper, newsprint, and paperboard (American Pulp and Paper Association):						
Orders, new.....short tons..	785,948	747,742	r815,448	r823,397	894,000	.....
Production.....do....	775,846	736,448	r847,132	r828,155	892,000	.....
Shipments.....do....	763,256	738,634	852,096	841,777	885,000	.....
Stocks, end of month.....do....	341,090	340,315	r300,855	r287,035	293,815	.....
Fine paper:						
Orders, new.....do....	96,268	100,628	r102,770	r101,583	113,000	.....
Production.....do....	93,734	92,899	r110,141	r103,905	107,000	.....
Shipments.....do....	94,033	92,368	r112,035	r108,323	108,000	.....
Stocks, end of month.....do....	84,411	86,350	r66,760	r62,340	61,340	.....
Printing paper:						
Orders, new.....do....	281,470	249,075	r284,615	289,520	340,000	.....
Production.....do....	264,983	244,781	290,449	289,065	309,000	.....
Shipments.....do....	299,094	247,125	296,460	r291,006	306,000	.....
Stocks, end of month.....do....	116,004	113,660	r107,860	r106,375	109,375	.....
Coarse paper:						
Orders, new.....do....	267,149	262,560	r281,340	r278,500	320,000	.....
Production.....do....	275,762	264,135	r292,284	r280,986	311,000	.....
Shipments.....do....	269,794	264,665	r288,472	286,900	307,000	.....
Stocks, end of month.....do....	85,850	85,320	r80,115	r74,200	78,000	.....
TEXTILE PRODUCTS						
Rayon:						
Consumption:						
Filament yarn.....mil. of lb..	78.0	71.5	80.5	86.9	79.0	74.8
Staple fiber.....do....	24.0	22.5	25.6	29.4	25.7	24.8
Stocks, producers', end of month:						
Filament yarn.....do....	14.6	13.3	11.2	6.1	10.3	9.6
Staple fiber.....do....	3.3	3.3	3.5	2.0	3.8	3.8
TRANSPORTATION EQUIPMENT						
Railway equipment (American Railway Car Institute):						
Shipments:						
Freight cars, total.....number..	2,395	2,051	5,791	5,701	5,949	5,842
Equipment manufacturers, total.....do....	1,006	922	3,352	3,966	4,405	4,514
Domestic.....do....	1,006	917	3,352	3,965	4,405	4,514
Railroad shops, domestic.....do....	1,389	1,129	2,439	1,735	1,544	1,328
Passenger cars, total.....do....	61	64	58	54	26	19
Equipment manufacturers, total.....do....	61	64	58	54	26	19
Domestic.....do....	61	64	58	54	21	12
Railroad shops, domestic.....do....	0	0	0	0	0	0

r/ Revised.