



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT



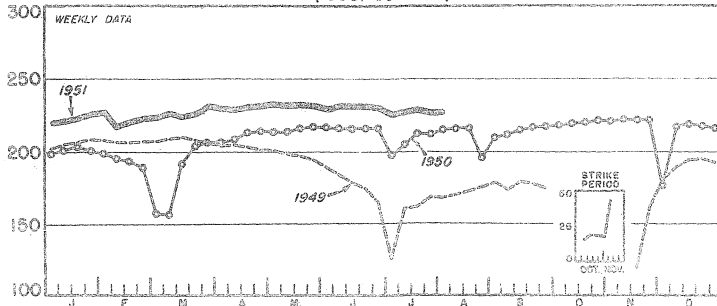
UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

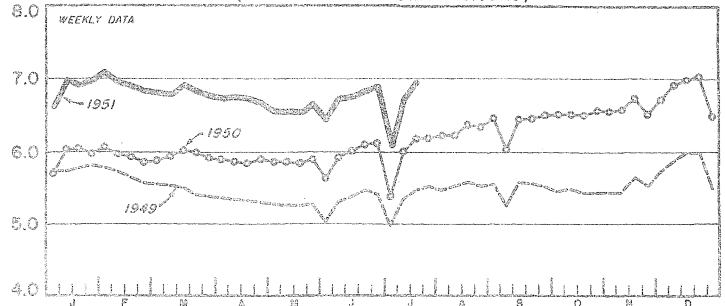
AUGUST 3, 1951

SELECTED BUSINESS INDICATORS

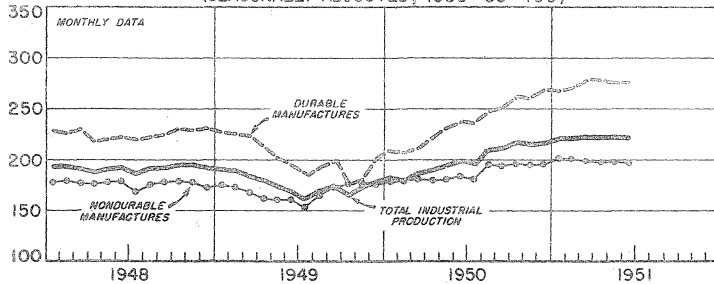
STEEL-INGOT PRODUCTION
(1935-39 = 100)



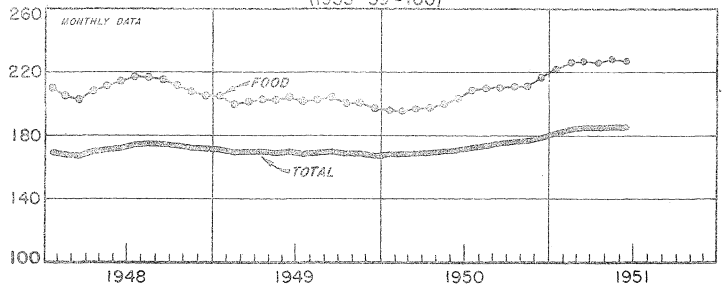
ELECTRIC-POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT-HOURS)



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



CONSUMERS' PRICES
(1935-39 = 100)



WEEKLY BUSINESS STATISTICS¹

ITEM	1950			1951			
	July 22	July 29	June 30	July 7	July 14	July 21	July 28
Commodity prices, wholesale:							
All commodities.....1926=100..	164.3	164.6	160.8	160.2	179.7	178.7	178.0
Farm products.....do.....	177.2	177.2	197.5	197.6	196.3	191.5	188.9
Food.....do.....	174.9	173.2	186.5	187.2	186.2	186.4	185.1
All other.....do.....	152.1	153.1	169.6	168.5	168.2	168.0	167.8
28 commodities ^{2/}.....August 1939=100..	291.9	303.1	342.8	337.4	331.5	328.3	327.6
Cotton, middling, 15/16", 10 markets ^{3/}.....dol. per lb..	.379	.387	.453	.448	.421	.384	.375
Wheat, No. 2, hard winter (Kansas City) ^{3/}.....dol. per bu..	2.26	2.29	2.30	2.27	2.32	2.31	2.31
Department store sales.....1935-39=100..	303	295	258	218	238	235	.....
Insured unemployment, total.....thous..	1,437	1,337	888	997	.....	.....	.....
State programs.....do.....	1,361	1,269	873	982	.....	.....	.....
Veterans' programs.....do.....	26	24	1	1	.....	.....	.....
Finance:							
Currency in circulation ^{3/}.....mil. of dol..	27,033	26,963	27,687	27,987	27,909	27,794	27,759
Federal Reserve bank credit, total.....do.....	18,475	18,636	23,916	23,970	24,267	24,605	24,063
Member bank reserve balances.....do.....	16,157	16,415	19,102	19,189	19,364	19,380	19,088
Excess reserves, estimated.....do.....	630	830	491	612	924	950	658
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	24,248	23,296	26,884	25,269	25,546	25,746	.....
New York City.....do.....	9,450	9,635	10,387	10,329	10,199	9,568	9,001
Deposits, demand, adjusted.....do.....	47,728	48,466	49,916	49,340	49,667	49,892	.....
Loans and investments, total.....do.....	67,875	68,028	70,635	70,268	70,099	70,085	.....
U. S. Government obligations.....do.....	36,222	35,727	31,176	30,886	30,697	30,739	.....
Commercial, industrial, and agr. loans (gross).....do.....	13,791	13,911	19,220	19,153	19,120	19,035	.....
Failures, industrial and commercial.....number..	170	160	188	129	173	133	184
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	2.91	2.89	3.21	3.21	3.19	3.16	3.15
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	138.8	138.9	169.8	169.0	171.8	173.4	177.0
Industrials, 365 stocks.....do.....	147.8	147.9	184.8	183.7	186.9	188.9	193.0
Production:							
Bituminous coal ^{3/}.....thous. of short tons..	1,866	1,786	1,912	1,480	1,623	1,713	.....
Electric power, by utilities.....mil. of kw-hr..	6,186	6,190	6,898	6,077	6,739	6,975	.....
Motor vehicles (Ward's).....number..	177,494	185,528	149,886	91,849	130,127	123,356	123,209
Petroleum, crude ^{3/}.....thous. of bbl..	5,464	5,448	6,099	6,088	6,090	6,086	.....
Steel ^{4/}.....1935-39=100..	212.3	212.0	230.2	225.7	227.3	228.2	227.1
Freight carloadings, total.....thous. of cars..	830	845	822	588	779	805	.....
Miscellaneous.....do.....	377	387	395	324	381	372	.....

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1950		1951			
	May	June	March	April	May	June
GENERAL BUSINESS INDICATORS						
Industrial production (Federal Reserve):						
Unadjusted, combined index.....1935-39=100..	195	200	219	221	223	p223
Manufactures.....do.....	203	209	231	232	233	p233
Durable manufactures.....do.....	232	238	276	278	r277	p277
Iron and steel.....do.....	226	231	262	264	263	261
Lumber and products.....do.....	162	166	160	170	168	p164
Furniture.....do.....	175	178	196	186	r173	p168
Lumber.....do.....	155	160	141	161	165	p163
Machinery.....do.....	258	262	334	335	r336	p336
Nonferrous metals and products.....do.....	197	206	210	r211	r206	p206
Smelting and refining.....do.....	208	218	225	225	224	p220
Stone, clay, and glass products.....do.....	209	212	232	244	r241	p241
Clay products.....do.....	160	160	180	183	184	p184
Transportation equipment.....do.....	262	277	314	308	r310	p316
Automobiles (including parts).....do.....	249	268	266	253	r249	p249
Nondurable manufactures.....do.....	180	184	194	195	r197	p197
Chemical products.....do.....	255	258	296	297	r298	p301
Industrial chemicals.....do.....	443	451	524	530	r538	p550
Leather products.....do.....	101	104	118	106	p97	.....
Leather tanning.....do.....	94	100	104	98	88	.....
Shoes.....do.....	106	107	127	112	p103	.....
Manufactured food products.....do.....	157	164	149	153	r158	p164
Meat packing.....do.....	144	146	147	150	149	144
Processed fruits and vegetables.....do.....	98	122	97	102	r108	p113
Printing and publishing.....do.....	169	169	179	188	r179	p170
Rubber products.....do.....	213	221	240	237	r247	p250
Textiles and products.....do.....	175	173	188	185	190	p188
Cotton consumption.....do.....	140	132	175	153	164	157
Rayon deliveries.....do.....	347	348	374	380	r377	373
Tobacco.....do.....	168	176	161	167	172	.....
Minerals.....do.....	147	155	153	162	r168	p170
Fuels.....do.....	148	155	163	167	r168	p170
Anthracite.....do.....	97	96	48	64	r83	86
Bituminous coal.....do.....	131	136	127	133	126	133
Crude petroleum.....do.....	160	168	189	191	192	193
Metals.....do.....	140	155	92	130	r167	p173
Adjusted, combined index <u>1/</u>.....do.....	195	199	223	223	223	p222
Manufactures.....do.....	204	208	234	234	233	p232
Durable manufactures.....do.....	231	237	277	278	276	p276
Lumber and products.....do.....	158	155	169	170	r163	p154
Lumber.....do.....	149	144	156	162	158	p147
Nonferrous metals.....do.....	197	207	210	211	r206	p206
Smelting and refining.....do.....	208	219	225	225	r224	p221
Stone, clay, and glass products.....do.....	203	210	242	247	r235	p239
Clay products.....do.....	160	161	189	189	r184	p185
Nondurable manufactures.....do.....	181	184	199	199	198	p197
Chemical products.....do.....	256	261	292	295	r298	p303
Leather and products.....do.....	101	105	118	106	r97	.....
Leather tanning.....do.....	95	102	105	98	88	.....
Manufactured food products.....do.....	164	164	168	168	166	p163
Meat packing.....do.....	144	147	159	163	149	145
Processed fruits and vegetables.....do.....	150	158	176	167	r166	p147
Printing and publishing.....do.....	166	170	176	183	r176	p171
Tobacco.....do.....	168	170	170	177	172	.....
Minerals.....do.....	145	151	158	164	165	p167
Metals.....do.....	125	130	127	141	r151	p147
BUSINESS POPULATION						
Industrial and commercial failures:						
Failures, total.....number..	874	725	732	693	755	699
Commercial service.....do.....	62	67	69	52	64	43
Construction.....do.....	80	61	83	81	94	71
Manufacturing and mining.....do.....	197	167	115	119	128	129
Retail trade.....do.....	426	363	377	365	385	390
Wholesale trade.....do.....	109	67	88	76	84	66
Liabilities, total.....thous. of dol..	22,672	18,072	17,652	17,064	23,504	22,773
Commercial service.....do.....	1,474	1,572	1,375	1,055	1,871	1,006
Construction.....do.....	2,129	1,533	3,292	2,268	4,655	3,085
Manufacturing and mining.....do.....	7,470	7,244	5,169	5,894	5,497	5,014
Retail trade.....do.....	8,650	5,154	5,605	5,647	7,487	7,434
Wholesale trade.....do.....	2,949	2,569	2,211	2,200	3,994	6,234
COMMODITY PRICES						
Consumers' price index, all items <u>2/</u>.....1935-39=100..	169.3	170.2	184.5	184.6	185.4	185.2
Apparel.....do.....	184.7	184.6	203.1	203.6	204.0	204.0
Food.....do.....	199.8	203.1	226.2	225.7	227.4	226.9
Cereals and bakery products.....do.....	169.8	169.8	187.5	188.3	188.2	188.4
Dairy products.....do.....	178.3	177.8	204.6	204.1	203.5	203.9
Fruits and vegetables.....do.....	202.2	209.3	217.1	214.8	221.6	219.9
Meats, poultry, and fish.....do.....	240.2	246.5	272.2	272.6	r272.8	271.6

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MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement

	1950		1951			
	May	June	March	April	May	June
COMMODITY PRICES - Continued						
Consumers' price index - Continued						
Fuels, electricity, and refrigeration.....1935-39=100..	138.8	139.1	144.2	144.0	143.6	143.6
Gas and electricity.....do.....	96.9	96.8	97.2	96.9	97.3	97.1
Other fuels.....do.....	187.6	189.0	205.0	205.0	202.4	202.8
Housefurnishings.....do.....	185.0	184.8	210.7	211.8	212.6	212.5
Rent.....do.....	130.6	130.9	134.7	135.1	135.4	135.7
Miscellaneous.....do.....	155.1	154.6	164.3	164.6	165.0	164.8
Wholesale prices (U. S. Department of Labor):						
Combined index.....1926=100..	155.9	157.3	184.0	183.6	182.9	181.7
Economic classes:						
Manufactured products.....do.....	152.1	153.5	175.8	176.1	176.2	175.5
Raw materials.....do.....	166.3	167.7	199.4	197.7	195.5	194.7
Semimanufactured articles.....do.....	145.8	148.4	187.5	187.1	186.5	180.4
Farm products.....do.....	164.7	165.9	203.8	202.5	199.6	198.6
Grains.....do.....	172.3	169.3	188.0	189.1	185.6	178.6
Livestock and poultry.....do.....	194.6	197.5	241.2	240.9	234.8	235.8
Commodities other than farm products.....do.....	153.7	155.2	179.3	179.2	179.0	177.8
Foods.....do.....	159.9	162.1	186.6	185.8	187.3	185.3
Cereal products.....do.....	146.0	145.6	164.5	164.5	163.6	162.3
Dairy products.....do.....	138.0	135.9	170.3	166.6	164.9	163.4
Fruits and vegetables.....do.....	139.2	140.5	139.9	140.0	146.5	146.3
Meats, poultry, and fish.....do.....	217.1	223.7	254.5	255.1	257.2	255.2
Commodities other than farm products and foods.....do.....	147.6	148.7	172.4	172.3	171.7	170.5
Building materials.....do.....	198.1	202.1	228.5	228.5	227.8	225.6
Brick and tile.....do.....	163.9	164.3	180.8	180.8	180.8	180.8
Cement.....do.....	134.9	134.9	147.1	147.2	147.2	147.2
Lumber.....do.....	310.8	322.6	361.2	361.0	359.0	352.3
Paint and paint materials.....do.....	136.8	137.7	164.4	164.7	163.7	161.6
Chemicals and allied products.....do.....	116.4	114.5	146.4	147.9	146.4	142.9
Chemicals.....do.....	116.3	117.1	138.2	145.0	145.2	144.0
Drugs and pharmaceutical materials.....do.....	122.3	122.7	185.1	184.5	185.2	185.3
Fertilizer materials.....do.....	116.8	108.6	118.1	117.8	117.1	115.1
Oils and fats.....do.....	122.3	111.9	214.6	198.7	186.4	165.8
Fuels and lighting materials.....do.....	131.9	132.6	138.6	138.1	137.5	137.8
Electricity.....do.....	66.6	67.0	65.1	64.8	.....	.....
Gas.....do.....	87.2	87.3	93.8	93.3	92.9	.....
Petroleum products.....do.....	112.6	113.9	123.3	120.0	119.7	120.0
Hides and leather products.....do.....	181.0	182.6	230.2	233.3	232.6	230.6
Hides and skins.....do.....	194.4	202.1	313.0	297.8	293.8	284.3
Leather.....do.....	179.3	180.6	229.2	228.7	228.2	227.5
Shoes.....do.....	185.0	184.8	222.0	223.5	223.8	223.3
Housefurnishing goods.....do.....	146.6	146.9	178.8	180.1	180.0	179.3
Furnishings.....do.....	154.1	154.2	193.4	195.9	195.9	196.0
Furniture.....do.....	138.9	139.4	163.2	163.1	162.9	161.5
Metals and metal products.....do.....	169.9	171.9	188.8	189.0	188.8	188.2
Iron and steel.....do.....	168.8	169.4	185.6	185.9	185.9	185.9
Metals, nonferrous.....do.....	136.3	143.4	183.5	184.1	182.8	178.2
Plumbing and heating.....do.....	156.4	156.4	183.7	183.7	183.7	183.7
Textile products.....do.....	136.1	136.8	183.2	182.8	181.9	177.6
Clothing.....do.....	143.9	143.9	163.9	163.9	163.9	163.9
Cotton goods.....do.....	172.0	173.8	239.9	236.2	234.1	229.4
Hosiery and underwear.....do.....	97.7	97.8	113.5	113.5	113.5	113.1
Rayon.....do.....	39.9	39.9	43.1	43.1	43.1	43.1
Silk.....do.....	49.3	49.3	90.8	85.2	76.3	73.2
Woolen and worsted goods.....do.....	146.2	145.3	240.2	243.7	243.4	225.1
Miscellaneous.....do.....	114.7	114.7	142.5	142.7	141.7	141.7
Tires and tubes.....do.....	65.8	67.0	82.8	82.8	82.8	82.8
Paper and pulp.....do.....	155.4	155.6	196.3	196.2	196.2	196.2
Wholesale prices of selected commodities:						
Coal, bituminous, mine run, composite...dol.per short ton..	8.729	8.707	8.967	8.944	1/8.911	1/9.094
Coffee, Santos, No. 4 (New York).....dol. per lb..	.462	.478	.548	.545	.544	.536
Cotton cloth, print, 64 x 60.....cents per yd..	14.2	15.1	23.0	20.6	19.4	19.0
Wheat flour, stand.patents (Minn.).....dol.per 100 lb. sack..	5.690	5.688	6.125	6.145	6.044	5.912
Lumber:						
Douglas fir, dim. No.1, com., 2"x4"x16'.....dol.per M bd.ft..	72.324	1/75.430	1/83.902	1/83.943	1/83.937	1/82.278
Southern pine, boards, No.2, com., 1" x 6" or 8" x 12'.....do.....	69.342	72.182	80.533	80.037	79.182	78.298
Ponderosa pine, No. 3, common, 1" x 8".....do.....	66.220	68.530	85.350	87.070	86.450	85.730
Steel, scrap, heavy, melting (Pittsburgh).....dol.per long ton..	37.00	43.90	45.00	45.00	45.00	45.00
Gasoline, tank wagon (New York).....dol. per gal..	.142	.142	.147	.147	.147	.147
Petroleum, crude (Oklahoma-Kansas), at wells...dol. per bbl..	2.570	2.570	2.570	2.570	2.570	2.570
Sugar, refined, granulated (New York).....dol. per lb..	.076	.076	.081	.081	.082	.084
FINANCE						
Bonds:						
Average price of all listed bonds (N.Y.S.E.) 1/.....dollars..	101.43	100.94	99.30	98.72	98.28	97.86
Domestic.....do.....	101.84	101.37	99.77	99.24	98.79	98.37
Foreign.....do.....	75.89	73.92	71.94	71.85	71.70	71.78
Value, issues listed on New York Stock Exchange:						
Market value, all issues 1/.....mil. of dol..	125,353	124,633	114,382	100,247	99,938	97,818
Domestic.....do.....	125,633	122,957	112,758	98,630	98,278	96,163
Foreign.....do.....	1,466	1,421	1,377	1,373	1,369	1,366
Face value, all issues 1/.....do.....	123,581	123,471	115,183	101,545	101,682	99,958
Domestic.....do.....	121,400	121,298	113,019	99,324	99,422	97,754
Foreign.....do.....	1,931	1,923	1,914	1,912	1,910	1,904

4 MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1950		1951			
	May	June	March	April	May	June
FINANCE - Continued						
Stocks:						
Shares listed on New York Stock Exchange:						
Market value.....mil. of dol..	85,625	80,652	98,112	102,747	100,120	97,920
Number of shares listed.....millions..	2,225	2,236	2,421	2,437	2,452	2,528
ELECTRIC POWER						
Electric power, production, total.....mil. of kw-hr..	31,486	31,608	36,172	34,431	35,136	34,966
Utilities.....do.....do.....	26,525	26,685	30,920	29,293	29,871	29,840
Industrial establishments.....do.....	4,962	4,923	5,252	5,138	5,265	5,126
FOODSTUFFS						
Fermented malt liquors:						
Production.....thous. of bbl..	8,361	9,368	7,514	7,476	8,402	8,965
Tax-paid withdrawals.....do.....	7,616	8,696	6,675	6,449	7,697	8,187
Stocks, end of month.....do.....	10,846	10,982	10,341	10,910	11,107	11,362
Dairy products, production:						
Butter, creamery (factory).....thous. of lb..	157,585	157,025	93,700	104,395	134,545	143,855
Cheese (factory), total.....do.....	134,125	143,665	89,245	100,140	131,695	141,200
Condensed milk (sweetened): Bulk goods.....do.....	31,650	30,750	21,525	22,785	36,850	35,275
Case goods.....do.....	5,430	5,230	4,350	4,375	5,850	6,275
Evaporated milk (unsweetened), case goods.....do.....	347,000	348,800	258,600	289,500	388,000	370,250
Dry milk:						
Dry whole milk.....do.....	11,760	13,200	16,330	17,030	17,750	15,550
Nonfat dry milk solids (human food).....do.....	113,700	116,750	53,000	66,750	94,600	102,500
Meats, production, total.....mil. of lb..						
Beef and veal.....thous. of lb..	1,488	1,501	1,537	1,479	1,537	1,442
Lamb and mutton.....do.....	638,652	628,277	576,081	537,799	595,451	483,636
Pork, including lard.....do.....	43,184	43,597	36,529	32,603	31,457	35,892
Lard.....do.....	806,047	829,338	924,237	908,712	910,332	922,354
Stocks, end of month.....do.....	155,971	163,743	175,502	173,137	179,686	182,936
Tobacco, manufactured products, consumption (withdrawals):						
Cigarettes, small, tax-free.....millions..	2,395	2,594	2,600	3,159	3,996	.....
Cigarettes, small, tax-paid.....do.....	32,674	32,815	30,160	29,524	32,776	32,042
Cigars, tax-paid.....thousands..	424,870	471,152	455,351	444,006	478,693	502,892
Manufactured tobacco and snuff, tax-paid.....thous. of lbs..	18,998	20,095	18,423	18,451	19,272	19,091
LEATHER AND PRODUCTS						
Leather production:						
Gulf and kip.....thous. of skins..	829	923	904	1,805	619	.....
Cattle hide.....thous. of hides..	1,948	2,071	2,220	1,916	1,957	.....
Goat and kid.....thous. of skins..	3,198	3,318	3,435	3,100	2,917	.....
Sheep and lamb.....do.....	2,720	2,653	2,492	1,968	1,835	.....
METALS AND MANUFACTURES						
Iron ore (Lake Superior district):						
Consumption by furnaces.....thous. of long tons..	7,388	7,249	7,372	7,235	7,761	7,499
Stocks, end of month, total.....do.....	14,384	19,189	17,335	15,072	19,772	26,423
At furnaces.....do.....	11,544	15,997	14,919	13,258	17,696	23,731
On Lake Erie docks.....do.....	2,840	3,192	2,417	1,813	2,075	2,692
Pig iron, production.....thous. of short tons..	5,855	5,633	6,016	5,888	6,173	5,978
Machine tools:						
New orders.....1945-47=100..	116.4	124.1	590.3	516.1	483.0	567.0
Shipments.....do.....	82.5	91.9	158.9	157.7	175.1	183.5
PETROLEUM AND PRODUCTS						
Crude petroleum:						
Production.....thous. of bbl..	159,441	161,332	187,624	183,000	191,628	.....
Consumption (runs to stills).....do.....	171,599	169,663	200,535	185,488	199,521	.....
Stocks, end of month: Gasoline-bearing in U. S.....do.....	239,877	242,287	233,824	243,180	248,418	.....
Refined petroleum products:						
Fuel oil:						
Production:						
Distillate fuel oil.....do.....	30,920	31,112	41,129	35,139	37,500	.....
Residual fuel oil.....do.....	32,954	32,058	41,771	36,908	39,202	.....
Stocks, end of month:						
Distillate fuel oil.....do.....	42,739	53,679	42,978	44,736	55,273	.....
Residual fuel oil.....do.....	39,482	40,124	37,516	36,910	39,317	.....
Lubricating oils:						
Production.....do.....	4,039	4,002	5,108	5,175	5,454	.....
Stocks, refinery, end of month.....do.....	8,280	7,736	8,209	8,393	8,451	.....
Motor fuel:						
Production, total.....do.....	84,801	85,181	93,378	87,319	96,811	.....
Gasoline and naphtha from crude petroleum.....do.....	74,958	75,128	82,140	76,826	85,691	.....
Natural gasoline and allied products.....do.....	14,246	14,254	17,780	16,708	16,646	.....
Stocks, gasoline, end of month:						
Finished gasoline.....do.....	112,915	106,026	133,465	130,501	123,830	.....
Unfinished gasoline.....do.....	8,120	8,048	7,991	8,687	8,431	.....
Natural gasoline.....do.....	8,163	8,151	8,109	8,522	9,079	.....
TRANSPORTATION EQUIPMENT						
Motor vehicles, factory sales, total.....number..						
Coaches, total.....do.....	696,893	856,614	755,022	639,272	652,727	617,676
Domestic.....do.....	412	598	829	819	742	838
Foreign.....do.....	323	349	792	764	702	773
Passenger cars, total.....do.....	575,518	720,688	617,399	503,038	511,938	482,027
Domestic.....do.....	563,119	702,935	588,435	475,316	482,263	457,293
Foreign.....do.....	120,963	135,328	136,794	135,415	140,047	134,811
Trucks, total.....do.....	108,997	120,232	118,235	117,483	121,461	115,072
Domestic.....do.....	.....	.....	.....	.....	.....	.....