SEASONAL BUSINESS INDICATORS

STEEL-INGOT PRODUCTION
(1935-39 = 100)

WEEKLY DATA

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

WEEKLY DATA

PERSONAL INCOME
(BILLIONS OF DOLLARS, SEASONALLY ADJUSTED, AT ANNUAL RATES)

WEEKLY BUSINSS STATISTICS

ITEM 1950 1951
Commodity prices, wholesale
All commodities
120.2 178.7
Farm products
197.6 178.7
Food
186.3 186.4
All others
186.5 186.4
28 commodities
133.4 132.3
Cotton, middling, 15/16s. 10 markets
1.375 1.275
Wheat, No. 2, hard winter (Kansas City)
2.29 2.22
Department store sales
2.27 2.21
Insured unemployment, total
1.137 1.061
Stocks, per cent.
1.289 1.191
Wages and salaries receipts
24 26
Finance
Currency in circulation
26,963 27,023
Federal Reserve bank credit
18,436 18,763
Member bank reserve balances
16,412 16,395
Excess reserves, estimated
830 844
Federal Reserve reporting member banks in leading cities
Bank debits, total
23,226 25,065
New York City
9,674 10,472
Deposits, demand, adjusted
48,466 48,204
Loans and investments, total
68,028 67,804
U.S. Government obligations
35,787 35,105
Commercial, industrial, and agr. loans (gross)
13,911 14,022
Commercial and industrial, and agr. loans
129 139
Bond yields, domestic corporate (Moody's)
2.29 2.27
Stock prices, all stocks (Standard and Poor's)
138.9 141.5
Industrial stocks
147.9 153.6
Production
Bismuth, ore
1.786 1.761
Copper, ore
1.480 1.473
Electric power
6,190 6,287
Motor vehicles
185,588 173,169
Petroleum, crude
5,344 5,565
Steel
212.8 215.0
Freight carloadings
815 837
Miscellaneous
388 393

SEASONALLY ADJUSTED, AT ANNUAL RATES)

WEEKLY BUSINESS STATISTICS

ITEM 1950 1951
Commodity prices, wholesale
All commodities
198%100
Farm products
196%100
Food
197%100
All others
196%100
28 commodities
100
Cotton, middling, 15/16s. 10 markets
1.375 1.275
Wheat, No. 2, hard winter (Kansas City)
2.29 2.22
Department store sales
2.27 2.21
Insured unemployment, total
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Freight carloadings
815 837
Miscellaneous
388 393

* Data do not always cover calendar weeks. ** Thursday prices. / Daily averages. / Week ending August 11, 226.4.
### GENERAL BUSINESS INDICATORS

- **Personal income, seasonally adjusted, at annual rates**: 
  - Total personal income: 219.0
  - Wage and salary receipts, total: 141.1
  - Employer contributions, total: 144.1
  - Commodity-producing industries: 62.8
  - Distributive industries: 41.9
  - Service industries: 144.1
  - Government: 21.3
  - Less employee contributions for social insurance: 3.8
  - Other labor income: 144.1
  - Proprietors and rental income: 144.1
  - Personal interest income and dividends: 14.1
  - Total transfer payments: 12.6
  - Total nonagricultural income: 202.5

### COMMODITY PRICES

- Prices received by farmers, all farm products: 287.2
  - Crops: 287.2
  - Food grains: 287.2
  - Feed grains and hay: 388
  - Tobacco: 287.2
  - Cotton: 388
  - Fruit: 287.2
  - Truck crops: 287.2
  - Oil-bearing crops: 287.2
  - Livestock and products: 388
  - Meat animals: 287.2
  - Dairy products: 287.2
  - Poultry and eggs: 287.2

- Prices paid by farmers: 
  - All commodities: 287.2
  - Commodities used in living: 287.2
  - Commodities used in production: 287.2
  - All commodities, interest, taxes, and wage rates: 287.2
  - Parity ratio (prices received to prices paid by farmers): 287.2

### CONSTRUCTION AND REAL ESTATE

- New construction, total: 2,868
  - Private, total: 1,854
  - Residential (nonfarm): 1,854
  - New dwelling units: 1,854
  - Additions and alterations: 1,854
  - Nonresidential building, except farm and public utility: 1,854
  - Industrial: 1,854
  - Commercial: 1,854
  - Farm construction: 1,854
  - Public utility: 1,854
  - Public, total: 1,854
  - Residential: 1,854
  - Nonresidential building: 1,854
  - Military and naval: 1,854
  - Highway: 1,854
  - Conservation: 1,854
  - Other: 1,854

### DOMESTIC TRADE

- Newspaper advertising: 
  - Lineage, total: 209,093
  - Classified: 44,745
  - Display: 124,317
  - Automotive: 11,650
  - Financial: 2,755
  - General: 32,676
  - Retail: 128,795
  - Retail trade: 
    - All types of retail stores: 209,093
    - Estimated sales (adjusted), total: 209,093
    - Durable-goods stores: 209,093
    - Nondurable-goods stores: 209,093
    - Estimated inventories (adjusted), total: 209,093
    - Durable-goods stores: 209,093
    - Nondurable-goods stores: 209,093

### EMPLOYMENT

- Labor force (Bureau of the Census): 
  - Civilian labor force: 20,155
  - Employment: 20,155
  - Agricultural: 20,155
  - Nonagricultural: 20,155
  - Unemployed: 20,155

- Labor turnover in manufacturing establishments: 
  - Turnover rates: 20,155
  - Monthly rate per 100 employees: 20,155
### Monthly Business Statistics—Continued

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

#### Employment—Continued

<table>
<thead>
<tr>
<th></th>
<th>June</th>
<th>July</th>
<th>April</th>
<th>May</th>
<th>June</th>
<th>July</th>
</tr>
</thead>
<tbody>
<tr>
<td>Labor turnover in manufacturing establishments—Continued</td>
<td>\n</td>
<td>Separation rate, total, monthly rate per 100 employees</td>
<td>3.0</td>
<td>2.9</td>
<td>4.6</td>
<td>4.8</td>
</tr>
</tbody>
</table>
| Discharges, ... | \n| Lay-offs, ... | 1.7  | 1.5  | \n| Quits, ... | \n| Military and miscellaneous | 0.1  | 0.2  | 0.5   | 0.4 | \n
#### Finance

|                              | \n| Federal Reserve banks, condition, end of month: | \n| Assets, total, ... | \n| Reserve bank credit outstanding, total, ... | 44,258 | 43,304 | 46,853 | 47,174 | 47,634 | 47,917 |
| United States government, ... | 16,703 | 18,466 | 23,560 | 23,483 | 24,043 | 24,033 |
| Gold certificate reserves, ... | 22,982 | 22,886 | 20,567 | 20,506 | 20,514 | 20,504 |
| Liabilities, total, ... | 44,258 | 43,304 | 46,853 | 47,174 | 47,634 | 47,917 |
| Deposits, ... | \n| Member bank reserve balances, ... | 15,939 | 18,189 | 18,900 | 18,567 | 19,020 | 18,665 |
| Excess reserves (estimated) | 1,456 | 1,195 | 1,452 | 1,330 | 1,456 | 1,475 |
| Federal Reserve notes in circulation, ... | 22,982 | 22,886 | 23,143 | 23,533 | 23,670 | 23,726 |
| Reserve ratio, ... | 95.7 | 95.8 | 94.9   | 94.9 | 94.4 | 94.3 |

|                              | \n| Federal government finance: | \n| Gross debt (direct), end of month: ... | 297,317 | 297,541 | 295,727 | 295,093 | 295,282 | 295,657 |
| Interest-bearing Public issues, ... | 262,985 | 262,284 | 258,650 | 258,180 | 258,139 | 258,161 |
| Noninterest-bearing, ... | \n| Obligations guaranteed by U. S., amount outstanding, ... | 79,510 | 79,510 | 79,510 | 79,510 | 79,510 | 79,510 |
| Gold, monetary stock, United States, ... | \n| Currency in circulation, ... | 21,100 | 19,014 | 21,785 | 21,755 | 21,755 | 21,755 |
| Life insurance (Life Insurance Association of America, admitted, 49 companies, total, ... | 794,473 | 798,111 | 796,341 | 797,894 | 799,591 | 799,891 |
| U. S. government, ... | \n| Public utility, ... | \n| Railroad, ... | \n| Other, ... | \n| Cash, ... | \n| Mortgage loans, ... | \n| Farm, ... | \n| Other, ... | \n| Policy loans and premium notes, ... | \n| Real estate holdings, ... | \n| Other admitted assets, ... | \n| Bonds, ... | \n| Prices: Standard and Poor's Corporation: Domestic municipal (15 bonds), ... | 131.0 | 131.1 | 131.9 | 131.1 | 126.5 | 126.4 |
| U. S. Treasury bonds (taxable), ... | 102.42 | 102.24 | 98.53 | 97.90 | 97.62 | 97.03 |
| Yields: Standard and Poor's Corporation: Domestic municipal (15 bonds), ... | 2.09 | 2.09 | 2.05 | 2.09 | 2.22 | 2.18 |
| U. S. Treasury bonds (taxable), ... | 2.33 | 2.34 | 2.56 | 2.65 | 2.65 | 2.65 |
| Stocks, ... | \n| Prices: Dow-Jones & Co. (65 stocks), ... | 77.37 | 73.28 | 92.86 | 92.87 | 90.46 | 91.29 |
| Industrial (30 stocks), ... | \n| Coal (15 stocks), ... | \n| Railroad (20 stocks), ... | \n| Standard and Poor's Corporation: Combined index (416 stocks), ... | \n| Industrial (305 stocks), ... | \n| Capital goods (121 stocks), ... | \n| Consumer goods (182 stocks), ... | \n| Public utility (31 stocks), ... | \n| Railroad (20 stocks), ... | \n| Yields: Standard and Poor's Corporation: Preferred, high-grade (11 stocks), ... | 3.85 | 3.92 | 4.11 | 4.15 | 4.17 | 4.20 |

#### Transportation

|                              | \n| Freight carloadings, total (A.A.M., ... | \n| Coal, ... | \n| Coke, ... | \n| Forest products, ... | \n| Grain and grain products, ... | \n| Live stock, ... | \n| Ore, ... | \n| Miscellaneous, ... | \n| Freight car surplus and shortage, ... | \n| Car surplus, ... | \n| Box cars, ... | \n| Coal, ... | \n| Coal cars, ... | \n
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Federal Reserve Bank of St. Louis
### Monthly Business Statistics—Continued

Earlier data are available in monthly issues of the Survey and the 1959 Statistical Supplement.

#### Chemicals and Allied Products

<table>
<thead>
<tr>
<th>CHEMICALS AND ALLIED PRODUCTS</th>
<th>1950</th>
<th>1951</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>May</td>
<td>June</td>
</tr>
<tr>
<td>Alcohol, denatured:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Production:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Thousand of bbl.</td>
<td></td>
<td></td>
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<tr>
<td>Consumption (withdrawals)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stocks</td>
<td></td>
<td></td>
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<tr>
<td>Alcohol, skim:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Production:</td>
<td></td>
<td></td>
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<tr>
<td>Thousand of bbl.</td>
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<td></td>
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<tr>
<td>Stocks, total:</td>
<td></td>
<td></td>
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<tr>
<td>Fish oils:</td>
<td></td>
<td></td>
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<tr>
<td>Production:</td>
<td></td>
<td></td>
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<tr>
<td>Thousand of bbl.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stocks, and of month:</td>
<td></td>
<td></td>
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<tr>
<td>Soya bean oil:</td>
<td></td>
<td></td>
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<tr>
<td>Production: Graded:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Thousand of bbl.</td>
<td></td>
<td></td>
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<tr>
<td>Soya bean oil:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Production: Refined:</td>
<td></td>
<td></td>
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<tr>
<td>Thousand of bbl.</td>
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<td></td>
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<tr>
<td>Stocks, and of month:</td>
<td></td>
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<tr>
<td>Oleomargarine:</td>
<td></td>
<td></td>
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<tr>
<td>Production:</td>
<td></td>
<td></td>
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<tr>
<td>Thousand of bbl.</td>
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<td></td>
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<tr>
<td>Stocks, (factory and warehouses):</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Thousand of bbl.</td>
<td></td>
<td></td>
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<tr>
<td>Stocks, end of month:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Woodpulp:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Production:</td>
<td></td>
<td></td>
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<tr>
<td>Thousand of bbl.</td>
<td></td>
<td></td>
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<tr>
<td>Stocks, total, all grades:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Thousand of bbl.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Whisky:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Production:</td>
<td></td>
<td></td>
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<tr>
<td>Thousand of bbl.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stocks, end of month:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pulp, paper, and printing:</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Woodpulp

<table>
<thead>
<tr>
<th>Woodpulp:</th>
<th>1950</th>
<th>1951</th>
</tr>
</thead>
<tbody>
<tr>
<td>Production:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Thousand of bbl.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stocks, total, all grades:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Thousand of bbl.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Whisky:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Production:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Thousand of bbl.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stocks, end of month:</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Pulp, Paper, and Printing

<table>
<thead>
<tr>
<th>Pulp, paper, and printing:</th>
<th>1950</th>
<th>1951</th>
</tr>
</thead>
<tbody>
<tr>
<td>Production:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Thousand of bbl.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stocks, total, all grades:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Thousand of bbl.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Whisky:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Production:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Thousand of bbl.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stocks, end of month:</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Stone, Clay, and Glass Products

<table>
<thead>
<tr>
<th>STONE, CLAY, AND GLASS PRODUCTS</th>
<th>1950</th>
<th>1951</th>
</tr>
</thead>
<tbody>
<tr>
<td>Portland cement:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Production:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Thousand of bbl.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Shipments:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Thousand of bbl.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stocks, (finished, and of month):</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Thousand of bbl.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Glass containers:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Production:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Thousand of gross:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Shipments:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Thousand of bbl.</td>
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<td></td>
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</tbody>
</table>