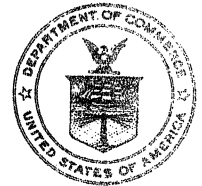




SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

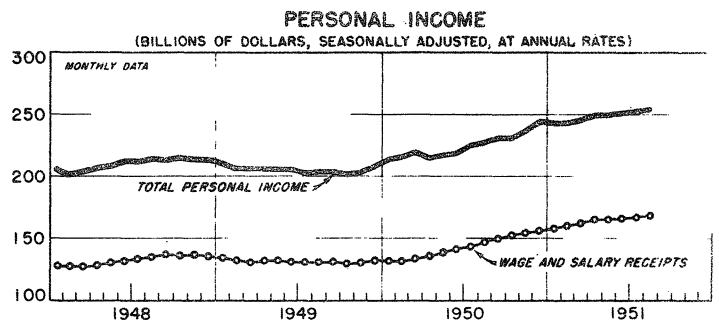
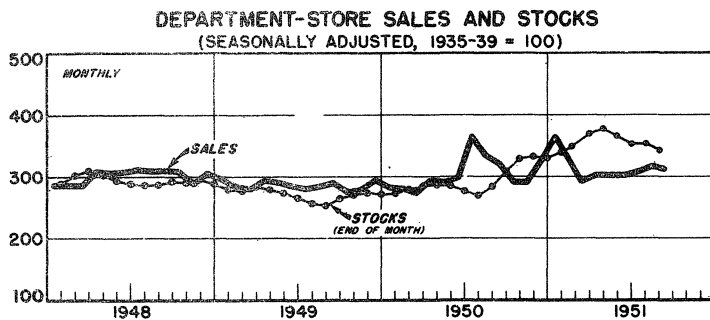
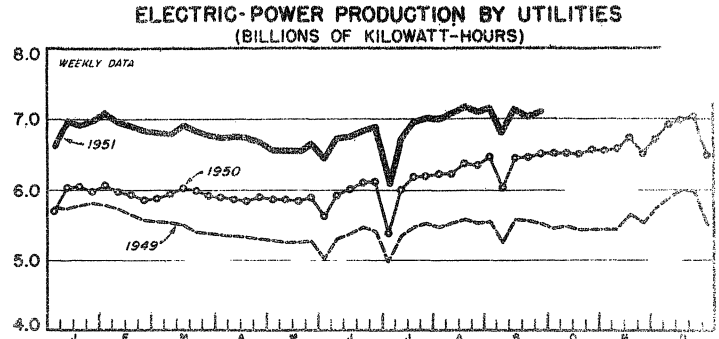
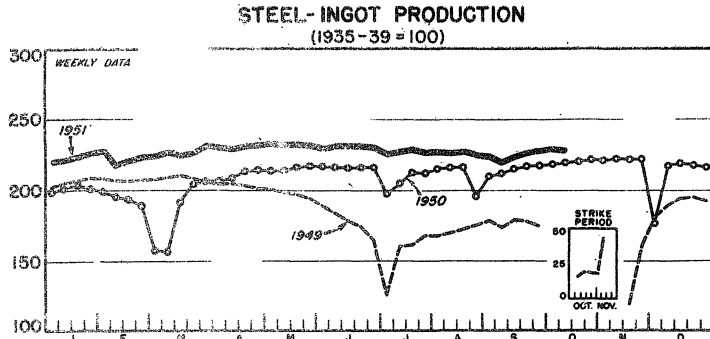


UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

OCTOBER 12, 1951

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS STATISTICS¹

ITEM	1950		1951				
	Sept. 30	Oct. 7	Sept. 8	Sept. 15	Sept. 22	Sept. 29	Oct. 6
Commodity prices, wholesale:							
All commodities.....1926=100..	169.9	169.2	176.8	176.9	176.4	176.7	177.2
Farm products.....do....	179.4	178.5	189.4	189.7	188.6	190.5	191.1
Food.....do....	176.4	174.0	188.5	189.0	187.9	188.6	189.5
All other.....do....	160.4	160.8	165.7	165.7	165.4	165.1	165.3
28 commodities 2/.....August 1939=100..	322.5	325.8	324.0	324.9	325.6	329.0	333.9
Cotton, middling, 15/16 ⁴ , 10 markets 3/.....dol. per lb.	.406	.408	.342	.344	.351	.365	.366
Wheat, No. 2, hard winter (Kansas City) 3/.....dol. per bu..	2.20	2.20	2.36	2.39	2.39	2.39	2.41
Department store sales.....1935-39=100..	320	325	289	329	320	327	.....
Insured unemployment, total.....thous.	825	785	922	900	.....	.....	.....
State programs.....do....	781	744	896	874	.....	.....	.....
Veterans' programs.....do....	9	8	5/	5/	.....	.....	.....
Finance:							
Currency in circulation 3/.....mil. of dol..	27,114	27,220	28,255	28,232	28,165	28,215	28,345
Federal Reserve bank credit, total.....do....	20,075	19,972	24,006	24,384	24,783	24,677	25,030
Member bank reserve balances.....do....	16,699	16,626	18,825	19,167	19,835	19,369	20,004
Excess reserves, estimated.....do....	862	778	434	658	1,049	562	1,175
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	25,507	27,338	20,267	24,666	30,263	26,803	.....
New York City.....do....	10,344	11,394	7,423	9,466	11,443	10,247	12,156
Deposits, demand, adjusted.....do....	49,238	48,985	50,584	51,420	51,357	50,532	.....
Loans and investments, total.....do....	68,779	68,674	70,372	70,725	71,604	71,408	.....
U. S. Government obligations.....do....	33,845	33,694	30,752	30,768	31,333	31,212	.....
Commercial, industrial, and agr. loans (gross).....do....	15,725	15,915	19,586	19,842	19,938	20,078	.....
Failures, industrial and commercial.....number..	148	154	116	164	160	154	133
Bond yields, domestic corporate (Moody's) 3/.....percent..	2.88	2.87	3.09	3.08	3.08	3.08	3.10
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	153.9	157.5	186.5	188.6	187.9	186.1	188.6
Industrials, 365 stocks.....do....	166.0	170.3	204.2	206.7	206.1	203.6	206.5
Production:							
Bituminous coal 3/.....thous. of short tons..	1,935	1,914	1,847	1,810	1,823	1,842	.....
Electric power, by utilities.....mil. of kw-hr..	6,503	6,514	6,795	7,138	7,014	7,102	.....
Motor vehicles (Ward's).....number..	178,644	169,557	97,547	129,489	128,541	107,306	108,208
Petroleum, crude 3/.....thous. of bbl.	5,835	5,803	6,199	6,203	6,218	6,223	.....
Steel 4/.....1935-39=100..	217.6	218.6	220.1	223.9	226.6	228.6	229.8
Freight carloadings, total.....thous. of cars..	880	864	733	851	864	865	.....
Miscellaneous.....do....	412	404	343	403	411	415	.....

^{1/} Data do not always cover calendar weeks. ^{2/} Thursday prices. ^{3/} Daily averages. ^{4/} Week ending October 13, 1951. ^{5/} Data discontinued.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1950		1951			
	August	September	June	July	August	September
GENERAL BUSINESS INDICATORS						
Personal income, seasonally adjusted, at annual rates:						
Total personal income.....bil. of dol..	227.7	231.5	251.0	r252.4	254.4	.....
Wage and salary receipts, total.....do....	147.2	149.7	166.4	r167.1	167.8	.....
Employer disbursements, total.....do....	150.3	152.6	169.9	r170.6	171.2	.....
Commodity-producing industries.....do....	66.2	67.1	75.2	r74.8	74.6	.....
Distributive industries.....do....	42.8	42.8	45.6	r46.0	46.3	.....
Service industries.....do....	18.9	19.1	20.3	r20.3	20.4	.....
Government.....do....	22.4	23.6	28.8	r29.5	29.9	.....
Less employee contributions for social insurance, do....	3.1	2.9	3.5	r3.5	3.4	.....
Other labor income.....do....	3.6	3.6	3.8	r3.8	3.8	.....
Proprietors' and rental income.....do....	46.1	45.3	48.0	r49.2	50.3	.....
Personal interest income and dividends.....do....	18.9	21.6	20.0	r19.7	19.8	.....
Total transfer payments.....do....	11.9	11.3	12.8	r12.6	12.7	.....
Total nonagricultural income.....do....	208.6	212.9	230.1	r230.1	231.5	.....
CONSTRUCTION AND REAL ESTATE						
Highway concrete pavement contract awards: <u>1/</u>						
Total.....thous. of sq. yd..	6,589	4,114	7,562	9,248	4,508	.....
Airports.....do....	190	477	2,841	4,335	714	.....
Roads.....do....	2,890	1,333	1,939	2,840	1,436	.....
Streets and alleys.....do....	3,509	2,304	2,782	2,073	2,358	.....
Construction cost indexes:						
American Appraisal Co.: Average, 30 cities.....1913=100..	508	513	531	535	535	536
Atlanta.....do....	526	536	557	557	561	561
New York.....do....	522	531	545	545	545	546
San Francisco.....do....	473	478	490	495	495	495
St. Louis.....do....	495	499	529	530	530	532
Associated General Contractors (all types).....do....	366	369	379	379	378	377
DOMESTIC TRADE						
Advertising indexes, adjusted:						
Printers' Ink, combined index.....1935-39=100..	318	376	385	410	418	.....
Magazines.....do....	341	338	350	368	376	.....
Newspapers.....do....	297	310	303	314	319	.....
Outdoor.....do....	327	302	331	319	340	.....
Radio.....do....	269	278	283	279	269	.....
Newspaper advertising:						
Linage, total (52 cities).....thous. of lines..	186,524	207,305	202,047	178,389	192,527	.....
Classified.....do....	45,005	45,888	49,861	48,762	50,887	.....
Display, total.....do....	141,518	161,417	152,186	129,627	141,640	.....
Automotive.....do....	8,969	8,793	10,814	9,807	9,574	.....
Financial.....do....	1,832	2,091	2,214	2,846	1,852	.....
General.....do....	25,431	32,705	30,166	23,690	23,364	.....
Retail.....do....	105,287	117,829	108,992	93,284	106,851	.....
Department store sales, United States total:						
Unadjusted index.....1935-39=100..	281	331	284	240	267	p323
Adjusted index.....do....	335	320	302	309	319	p312
EMPLOYMENT						
Labor force (Bureau of the Census):						
Civilian labor force.....thousands..	64,867	63,567	63,783	64,382	64,208	63,186
Employment.....do....	62,367	61,226	61,803	62,526	62,630	61,580
Agricultural.....do....	8,160	7,811	8,035	7,908	7,688	7,526
Nonagricultural.....do....	54,207	53,415	53,768	54,618	54,942	54,054
Unemployment.....do....	2,500	2,341	1,980	1,856	1,578	1,606
Labor turn-over in manufacturing establishments:						
Accession rate.....monthly rate per 100 employees..	6.6	5.7	4.9	r4.2	4.4	.....
Separation rate, total.....do....	4.2	4.9	4.3	r4.4	5.2	.....
Discharges.....do....	.4	.4	.4	.3	.4	.....
Lay-offs.....do....	.6	.7	1.0	r1.3	1.3	.....
Quits.....do....	2.9	3.4	2.5	2.4	3.1	.....
Military and miscellaneous.....do....	.3	.4	.4	.4	.4	.....
FINANCE						
Federal Reserve banks, condition, end of month:						
Assets, total.....mil. of dol..	44,049	45,604	47,634	47,547	47,755	49,116
Reserve bank credit outstanding, total.....do....	18,820	20,340	24,043	24,033	24,309	25,058
United States securities.....do....	18,356	19,572	22,982	23,078	23,127	23,734
Gold certificate reserves.....do....	22,389	22,235	20,514	20,504	20,611	20,775
Liabilities, total.....do....	44,049	45,604	47,634	47,547	47,755	49,116
Deposits.....do....	17,912	19,197	20,598	20,606	20,678	21,453
Member bank reserve balances.....do....	15,989	16,709	19,020	18,863	19,181	19,391
Excess reserves (estimated).....do....	219	888	416	467	r717	p565
Federal Reserve notes in circulation.....do....	22,947	22,997	23,630	23,726	24,020	24,148
Reserve ratio.....percent..	54.8	52.7	46.4	46.3	46.1	45.6
Federal Government finance:						
Gross debt (direct), end of month.....mil. of dol..	257,874	257,216	255,222	255,657	256,644	257,353
Interest bearing:						
Public issues.....do....	223,059	221,572	218,198	218,618	219,174	219,321
Special issues.....do....	32,705	33,396	34,653	34,707	35,146	35,637
Noninterest bearing.....do....	2,110	2,247	2,370	2,332	2,323	2,395
Obligations guaranteed by U. S., amount outstanding.....do....	18	20	29	28	32	33

1/ Revised. p/ Preliminary. 1/ Data for August 1950 and 1951 are for 5 weeks; other months, 4 weeks.

MONTHLY BUSINESS STATISTICS—Continued

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

	1950		1951			
	August	September	June	July	August	September
FINANCE - Continued						
Gold, monetary stock, United States.....mil. of dol..	23,627	23,483	21,756	21,759	21,854	p22,013
Currency in circulation.....do....	27,120	27,161	27,809	27,851	r28,155	p28,284
Life insurance (Life Insurance Association of America):						
Assets, admitted (49 companies), total.....mil. of dol..	r55,072	55,361	58,091	58,431	58,702	.....
Bonds and stocks, book value, total.....do....	r37,756	37,758	37,486	37,574	37,572	.....
Government (domestic and foreign), total.....do....	r15,170	15,045	12,741	12,657	12,410	.....
U. S. Government.....do....	r13,007	12,839	10,480	10,417	10,166	.....
Public utility.....do....	r9,910	9,943	10,457	10,503	10,548	.....
Railroad.....do....	r2,963	2,973	3,024	3,033	3,044	.....
Other.....do....	r9,712	9,797	11,263	11,381	11,570	.....
Cash.....do....	r727	712	765	751	739	.....
Mortgage loans, total.....do....	r12,074	12,302	14,921	15,139	15,365	.....
Farm.....do....	r1,106	1,110	1,283	1,298	1,310	.....
Other.....do....	r10,968	11,192	13,639	13,841	14,054	.....
Policy loans and premium notes.....do....	r2,020	2,036	2,146	2,156	2,167	.....
Real estate holdings.....do....	r1,216	1,228	1,323	1,342	1,361	.....
Other admitted assets.....do....	r1,280	1,346	1,450	1,468	1,499	.....
TRANSPORTATION						
Freight carloadings:						
Cars, total (A.A.R.) <u>1/</u>.....thousands..	3,375	r4,221	4,039	2,992	3,291	4,142
Coal.....do....	617	787	710	444	589	755
Coke.....do....	59	75	83	63	66	79
Forest products.....do....	202	r240	241	168	194	227
Grain and grain products.....do....	215	246	216	212	217	254
Livestock.....do....	31	62	74	27	34	69
Ore.....do....	324	409	452	356	361	422
Merchandise, l.c.l.....do....	352	438	366	268	296	368
Miscellaneous.....do....	1,574	1,963	1,937	1,454	1,533	1,967
Freight-car surplus and shortage, daily average:						
Car surplus.....number..	4,346	3,583	21,677	28,062	4,422	3,640
Box cars.....do....	16	8	15,463	13,109	1,412	164
Coal cars.....do....	39	30	133	11,928	0	4
Car shortage.....do....	38,064	34,381	9,721	8,613	18,154	14,902
Box cars.....do....	21,846	19,444	3,065	2,716	7,531	4,181
Coal cars.....do....	14,101	13,243	5,641	4,873	9,359	9,231
CHEMICALS AND ALLIED PRODUCTS						
Alcohol, denatured:						
Production.....thous. of wine gal..	17,733	16,708	23,322	23,348	22,757	.....
Consumption (withdrawals).....do....	r17,118	18,474	23,944	22,381	21,030	.....
Stocks.....do....	r3,206	1,467	8,793	9,762	10,875	.....
Alcohol, ethyl:						
Production.....thous. of proof gal..	r33,099	37,391	35,767	35,563	44,599	.....
Stocks, total.....do....	r24,593	29,432	99,683	101,244	107,722	.....
In industrial alcohol bonded warehouses.....do....	r23,899	29,088	74,411	r77,190	73,525	.....
In denaturing plants.....do....	694	344	25,272	24,054	34,196	.....
Withdrawn for denaturing.....do....	r32,702	26,611	31,628	r43,655	42,509	.....
Withdrawn tax-paid.....do....	r6,947	3,660	1,161	2,258	3,033	.....
FOODSTUFFS						
Fermented malt liquors:						
Production.....thous. of bbl..	9,041	6,870	8,965	9,009	8,997	.....
Tax-paid withdrawals.....do....	8,622	6,845	8,187	8,480	8,886	.....
Stocks, end of month.....do....	11,101	10,648	11,362	11,383	10,930	.....
Grains:						
Receipts, principal markets:						
Barley.....thous. of bu..	16,968	21,441	6,819	7,204	22,135	12,411
Corn.....do....	33,367	23,264	21,155	21,759	23,800	21,578
Oats.....do....	17,102	11,013	7,923	9,930	23,302	15,684
Wheat.....do....	61,948	45,302	31,013	65,841	66,140	60,975
Stocks, commercial, end of month:						
Barley.....do....	28,593	33,429	24,285	23,361	26,353	28,319
Corn.....do....	39,768	40,127	42,570	35,379	32,559	32,796
Oats.....do....	18,275	22,020	14,886	17,798	27,449	33,264
Rye.....do....	7,174	7,694	2,006	2,423	5,129	6,452
Wheat.....do....	256,411	260,104	157,848	211,870	233,527	236,459
LUMBER AND MANUFACTURES						
Lumber (National Lumber Manufacturers Association):						
Production, total.....mil. of bd. ft..	3,950	3,717	3,660	3,147	3,584	.....
Hardwoods.....do....	829	848	837	767	767	.....
Softwoods.....do....	3,121	2,869	2,823	2,380	2,817	.....
Shipments, total.....do....	3,758	3,637	3,171	2,741	3,231	.....
Hardwoods.....do....	780	778	632	572	594	.....
Softwoods.....do....	2,978	2,859	2,539	2,169	2,637	.....
Stocks, gross, end of month, total.....do....	6,361	6,441	7,111	7,543	7,870	.....
Hardwoods.....do....	2,099	2,168	2,526	2,720	2,893	.....
Softwoods.....do....	4,262	4,273	4,585	4,823	4,977	.....

Revised. 1/ Preliminary. 1/ Data for September 1950 and June and September 1951 are for 5 weeks; other months, 4 weeks.

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

	1950		1951			
	July	August	May	June	July	August
PETROLEUM, COAL, AND PRODUCTS						
Bituminous coal:						
Industrial consumption and retail deliveries, total thous. of short tons..	35,819	37,954	33,733	33,015	r32,627	35,484
Industrial consumption, total.....do....	28,581	30,836	30,554	29,445	r29,157	30,550
Beehive coke ovens.....do....	795	1,006	974	982	836	988
Byproduct coke ovens.....do....	8,340	8,183	8,708	8,465	8,706	8,742
Cement mills.....do....	625	670	695	685	699	701
Electric-power utilities.....do....	6,797	7,782	7,664	7,728	7,743	8,625
Railways (class I).....do....	4,750	4,988	4,367	3,985	4,064	3,814
Steel and rolling mills.....do....	539	583	609	568	534	579
Other industrial.....do....	6,735	7,624	7,537	7,032	6,575	7,101
Retail deliveries.....do....	5,238	7,118	3,179	3,570	3,470	4,934
Stocks, ind. and retail dealers, end of month, total..do....	51,979	58,964	74,807	76,992	74,100	75,414
Industrial, total.....do....	49,751	56,620	73,109	75,258	72,248	73,492
Byproduct coke ovens.....do....	10,395	12,353	16,175	16,247	14,035	14,449
Cement mills.....do....	944	1,089	1,266	1,333	1,316	1,339
Electric-power utilities.....do....	20,581	22,925	29,826	31,060	31,635	32,392
Railways (class I).....do....	3,238	3,746	4,567	4,999	4,426	4,331
Steel and rolling mills.....do....	891	928	1,232	1,195	1,168	1,156
Other industrial.....do....	13,702	15,579	20,043	20,424	19,668	19,825
Retail dealers, total.....do....	2,228	2,344	1,698	1,734	1,852	1,922
PULP, PAPER, AND PRINTING						
Wood pulp:						
Production, total, all grades.....thous. of short tons..	1,166	1,322	1,484	1,400	1,329	1,438
Bleached sulphate.....short tons..	144,591	149,488	198,043	188,582	r177,229	198,499
Unbleached sulphate.....do....	454,886	513,779	567,270	538,139	r522,335	550,868
Bleached sulphite.....do....	160,826	187,933	204,644	191,077	r182,262	206,044
Unbleached sulphite.....do....	53,735	63,566	65,900	63,253	58,586	61,287
Soda.....do....	41,723	47,382	40,607	34,908	29,921	38,777
Groundwood.....do....	172,495	193,498	222,535	210,681	197,911	208,437
Defibrated, exploded, etc.....do....	80,570	93,800	106,000	101,000	94,500	98,302
Stocks, end of month, total, all grades.....do....	102,428	104,631	102,953	110,894	111,130	105,430
Bleached sulphate.....do....	12,886	13,022	12,994	15,363	r11,830	11,920
Unbleached sulphate.....do....	8,804	9,540	10,171	12,911	13,685	12,542
Bleached sulphite.....do....	21,701	24,558	24,583	26,138	r27,997	26,187
Unbleached sulphite.....do....	13,313	12,282	11,158	10,990	12,210	11,579
Soda.....do....	1,314	1,830	571	1,088	987	803
Groundwood.....do....	35,614	33,580	40,487	40,841	40,852	38,601
Paper, excluding building paper, newsprint, and paperboard (American Pulp and Paper Association):						
Orders, new.....short tons..	916,494	974,653	886,155	r882,150	r820,386	875,000
Production.....do....	716,851	837,275	909,757	r885,285	r783,943	925,500
Shipments.....do....	723,563	845,813	901,561	r886,429	r771,098	906,000
Stocks, end of month.....do....	330,201	320,572	301,420	r300,270	r312,085	331,000
Fine paper:						
Orders, new.....do....	135,150	149,100	106,722	r113,525	r109,207	115,000
Production.....do....	83,586	111,310	117,785	r117,902	r95,741	121,000
Shipments.....do....	86,350	116,050	117,570	r119,902	r93,679	119,000
Stocks, end of month.....do....	78,654	74,115	64,470	r62,470	r63,500	65,000
Printing paper:						
Orders, new.....do....	309,465	354,658	307,316	r298,390	r268,285	281,000
Production.....do....	238,532	286,288	306,518	r285,183	r254,382	314,000
Shipments.....do....	239,608	286,755	304,555	r284,352	r254,294	301,000
Stocks, end of month.....do....	116,635	116,225	112,930	r113,760	r113,845	126,800
Coarse paper:						
Orders, new.....do....	312,314	300,665	295,860	297,480	r284,708	304,000
Production.....do....	258,575	286,396	302,948	305,938	r277,523	305,000
Shipments.....do....	260,790	289,407	298,287	305,490	r270,980	305,000
Stocks, end of month.....do....	84,382	81,352	78,005	r78,450	r85,000	85,000
STONE, CLAY, AND GLASS PRODUCTS						
Portland cement:						
Production.....thous. of bbl..	20,709	21,884	r21,924	21,984	22,439	22,685
Shipments.....do....	23,167	25,144	r24,892	24,935	24,266	25,852
Stocks, finished, end of month.....do....	12,848	9,608	r19,393	16,439	r14,615	11,448
Stocks, clinker, end of month.....do....	6,388	4,900	7,482	6,682	r5,601	4,795
TEXTILE PRODUCTS						
Hosiery:						
Production.....thous. of dozen pairs..	10,295	14,986	12,925	12,205	9,198	12,597
Shipments.....do....	11,429	16,584	10,985	11,446	9,098	12,847
Stocks, end of month.....do....	27,480	25,882	29,008	30,208	30,308	30,058
TRANSPORTATION EQUIPMENT						
Motor vehicles, factory sales, total.....number..						
Coches, total.....do....	706,702	818,123	652,727	617,685	r492,316	549,708
Domestic.....do....	397	457	742	838	665	783
Foreign.....do....	291	374	702	773	630	778
Passenger cars, total.....do....	595,067	682,782	511,938	482,029	381,407	426,932
Domestic.....do....	581,069	669,550	482,263	457,293	359,276	404,590
Foreign.....do....	111,238	134,884	140,047	134,818	r110,244	121,993
Trucks, total.....do....	98,603	121,303	121,461	115,079	r91,517	99,007