



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT



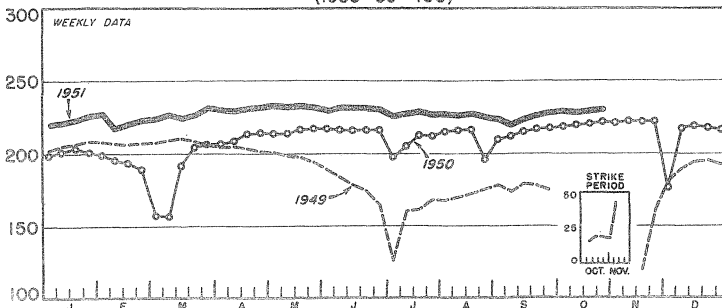
UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

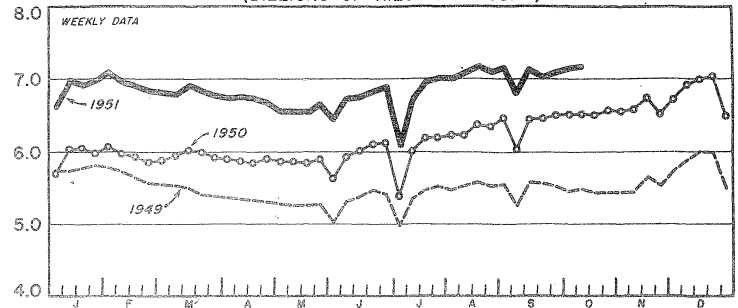
OCTOBER 26, 1951

SELECTED BUSINESS INDICATORS

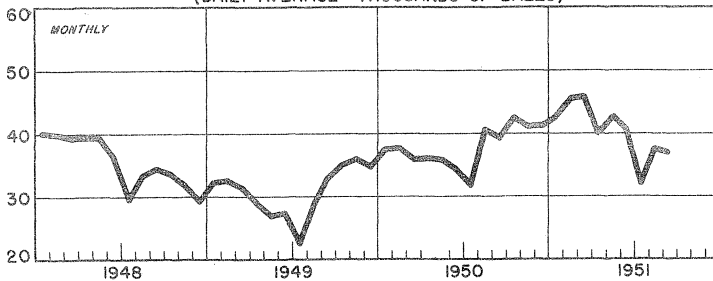
STEEL-INGOT PRODUCTION
(1935-39 = 100)



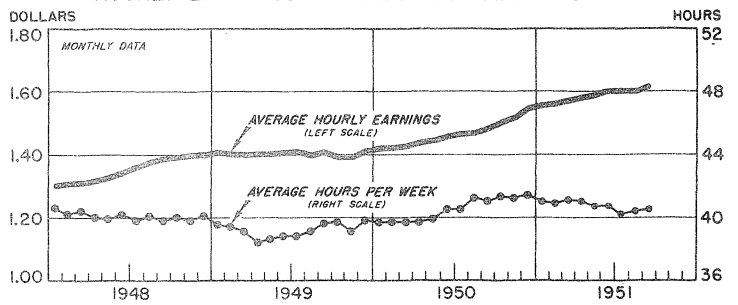
ELECTRIC-POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT-HOURS)



COTTON CONSUMPTION
(DAILY AVERAGE - THOUSANDS OF BALES)



HOURLY EARNINGS AND HOURS IN MANUFACTURING



WEEKLY BUSINESS STATISTICS¹

ITEM	1950				1951		
	Oct. 14	Oct. 21	Sept. 22	Sept. 29	Oct. 6	Oct. 13	Oct. 20
Commodity prices, wholesale:							
All commodities.....1926=100..	168.5	168.9	176.4	176.7	177.1	177.4	177.7
Farm products.....do.....	177.0	177.0	188.6	190.5	191.1	193.1	195.3
Food.....do.....	171.1	172.4	187.9	188.6	189.5	191.2	191.6
All other.....do.....	161.3	161.4	165.4	165.1	165.2	165.0	165.1
28 commodities ^{2/}.....August 1939=100..	327.4	328.6	325.6	329.0	333.9	331.4	329.7
Cotton, middling, 15/16", 10 markets ^{3/}.....dol. per lb..	.392	.390	.351	.365	.366	.367	.367
Wheat, No. 2, hard winter (Kansas City) ^{3/}.....dol. per bu..	2.17	2.13	2.39	2.39	2.41	2.41	2.47
Department store sales.....1935-39=100..	322	304	321	328	318	339	.....
Insured unemployment, total.....thous..	820	838	862	846	.....	.....	.....
State programs.....do.....	779	799	843	827	.....	.....	.....
Finance:							
Currency in circulation ^{3/}.....mil. of dol..	27,324	27,236	28,165	28,215	28,345	28,454	28,407
Federal Reserve bank credit, total.....do.....	20,044	20,426	24,783	24,677	25,030	25,025	25,117
Member bank reserve balances.....do.....	16,789	17,245	19,835	19,369	20,004	19,939	20,068
Excess reserves, estimated.....do.....	960	1,250	1,049	562	1,175	1,108	1,199
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	23,461	24,829	30,263	26,803	29,474	23,366	.....
New York City.....do.....	9,259	8,957	11,443	10,247	12,156	8,882	9,514
Deposits, demand, adjusted.....do.....	48,839	49,339	51,357	50,532	50,517	50,878	.....
Loans and investments, total.....do.....	68,663	68,841	71,604	71,408	71,223	71,085	.....
U. S. Government obligations.....do.....	33,358	33,580	31,333	31,212	30,878	30,849	.....
Commercial, industrial, and agr. loans (gross).....do.....	16,142	16,147	19,938	20,078	20,171	20,314	.....
Failures, industrial and commercial.....number..	188	165	160	154	133	126	157
Bond yields, domestic corporate (Moody's) ^{3/}.....percent..	2.88	2.88	3.08	3.08	3.10	3.10	3.12
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	156.9	158.3	187.9	186.1	188.6	186.9	187.5
Industrials, 365 stocks.....do.....	169.7	171.2	206.1	203.6	206.5	204.3	205.2
Production:							
Bituminous coal ^{3/}.....thous. of short tons..	1,929	1,971	1,823	1,846	1,811	1,828	.....
Electric power, by utilities.....mil. of kw-hr..	6,509	6,503	7,014	7,102	7,156	7,160	.....
Motor vehicles (Ward's).....number..	167,909	180,321	128,541	107,306	106,359	114,479	114,381
Petroleum, crude ^{3/}.....thous. of bbl..	5,791	5,831	6,218	6,223	6,257	6,248	.....
Steel ^{4/}.....1935-39=100..	219.5	220.4	226.6	228.6	229.8	228.0	228.6
Freight carloadings, total.....thous. of cars..	889	891	864	865	859	869
Miscellaneous.....do.....	421	425	411	415	408	416

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^{1/} Data do not always cover calendar weeks. ^{2/} Thursday prices. ^{3/} Daily averages. ^{4/} Week ending October 27, 230.4.
 Federal Reserve Bank of St. Louis

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1950		1951			
	August	September	June	July	August	September
COMMODITY PRICES						
Wholesale prices of selected commodities:						
Coal, bituminous, mine run, composite...dol. per short ton..	8.698	8.699	1/9.094	1/9.006	1/8.997	1/9.226
Coffee, Santos, No. 4 (New York).....dol. per lb..	.553	.561	.536	.532	.536	.542
Cotton cloth, print, 64 x 60.....cents per yd..	19.8	22.4	19.0	16.3	15.1	15.1
Wheat flour, stand. patents (Minn.)...dol. per 100 lb. sack..	5.912	5.975	5.912	5.910	5.919	5.794
Lumber:						
Douglas fir, dim., No. 1, com., 2" x 4" x 16' 1/2".....dol. per M bd. ft..	87.050	88.953	82.268	82.068	81.935	82.002
Southern pine, boards, No. 2, com., 1" x 6" or 8" x 12', do....	81.773	87.225	78.298	77.606	77.453	78.052
Ponderosa pine, boards, No. 3, common, 1" x 8".....do....	74.690	78.680	85.730	84.130	81.680	78.970
Steel, scrap, heavy melting (Pittsburgh).....dol. per long ton..	43.60	44.00	45.00	45.00	45.00	45.00
Gasoline, tank wagon (New York).....dol. per gal..	.147	.147	.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..	.080	.081	.084	.086	.084	.083
CONSTRUCTION AND REAL ESTATE						
Contract awards:						
37 States (F. W. Dodge Corp.):						
Total projects.....number..	70,449	50,284	44,755	44,334	46,319	42,435
Total valuation.....thous. of dol..	1,548,876	1,286,541	1,408,932	1,379,830	1,262,811	1,082,855
Building, total.....do....	1,295,095	1,048,310	1,098,432	1,084,677	1,043,523	884,178
Engineering construction, value 2/.....do....	1,164,682	959,530	1,027,087	1,378,640	1,145,715	917,158
Highway concrete pavement: 2/						
Total.....thous. of sq. yd..	6,589	4,114	7,562	9,248	4,508	4,342
Airports.....do....	190	477	2,841	4,335	714	458
Roads.....do....	2,890	1,333	1,939	2,840	1,436	1,681
Streets and alleys.....do....	3,509	2,304	2,782	2,073	2,358	2,202
Construction cost indexes (B.M.R.): 3/						
Building.....1913=100..	392.8	396.2	400.4	400.1	400.5	403.4
Construction.....do....	530.4	534.4	542.4	542.8	543.2	546.5
DOMESTIC TRADE						
Mail-order and store sales, total, 2 companies..thous. of dol..						
Montgomery Ward & Co.....do....	339,478	357,438	322,649	273,067	328,568	338,278
Sears, Roebuck and Co.....do....	112,568	113,430	92,911	79,657	98,508	100,873
Sears, Roebuck and Co.....do....	226,910	244,008	229,738	193,410	230,060	237,405
EMPLOYMENT AND WAGES						
Hours and earnings (U. S. Department of Labor):						
Average weekly hours per worker, all manufacturing..hours..						
Durable-goods industries.....do....	41.2	41.0	40.7	40.2	40.4	40.5
Ordnance and accessories.....do....	41.8	41.7	41.8	41.0	41.4	41.5
Lumber and wood products (except furniture).....do....	42.6	43.1	42.4	43.1	43.2	43.8
Furniture and fixtures.....do....	42.0	41.2	41.9	39.8	40.8	40.9
Stone, clay, and glass products.....do....	42.8	42.6	40.4	39.3	40.8	41.3
Primary metal industries.....do....	41.6	41.5	41.8	41.3	41.2	41.0
Fabricated metal products (except ordnance, machinery, and transportation).....hours..	41.1	41.4	41.8	41.3	41.3	41.1
Machinery (except electrical).....do....	42.1	42.1	41.8	41.0	41.3	41.7
Electrical machinery.....do....	42.3	42.4	43.5	42.9	43.1	43.2
Transportation equipment.....do....	41.0	41.4	41.5	40.3	40.7	41.2
Instruments and related products.....do....	42.0	40.9	40.4	40.0	40.8	41.3
Miscellaneous manufacturing industries.....do....	42.6	42.5	42.6	42.1	42.4	42.6
Nondurable-goods industries.....do....	41.6	42.1	40.8	39.8	40.0	40.2
Food and kindred products.....do....	40.5	40.1	39.4	39.3	39.1	39.2
Tobacco manufactures.....do....	41.9	42.0	41.9	42.0	41.9	42.0
Textile-mill products.....do....	39.5	39.2	37.9	38.5	39.3	40.3
Apparel and other finished textile products.....do....	40.5	40.7	38.6	37.8	36.9	37.0
Paper and allied products.....do....	37.6	35.7	35.3	35.4	35.6	35.5
Printing, publishing, and allied industries.....do....	44.0	44.0	43.1	42.7	42.8	42.7
Chemicals and allied products.....do....	38.9	39.2	38.8	38.6	38.8	39.3
Products of petroleum and coal.....do....	41.6	41.8	41.7	41.6	41.4	42.0
Rubber products.....do....	40.6	41.7	40.7	41.8	40.8	41.2
Leather and leather products.....do....	41.8	41.9	41.9	41.1	41.1	41.3
Leather and leather products.....do....	39.2	38.1	36.7	37.1	36.5	35.2
Average weekly earnings, all manufacturing.....dollars..						
Durable-goods industries.....do....	60.32	60.64	65.08	64.32	64.56	65.29
Ordnance and accessories.....do....	64.33	65.14	70.27	69.04	69.76	70.63
Lumber and wood products (except furniture).....do....	66.12	67.41	71.02	73.36	72.66	75.86
Furniture and fixtures.....do....	58.30	57.84	61.51	57.43	60.18	61.10
Stone, clay, and glass products.....do....	54.87	55.42	55.03	55.37	57.61	58.44
Primary metal industries.....do....	59.40	60.88	65.25	64.88	64.23	64.21
Fabricated metal products (except ordnance, machinery, and transportation).....dollars..	67.36	69.10	76.03	75.12	74.59	75.25
Machinery (except electrical).....do....	64.79	65.72	69.43	67.98	68.35	69.51
Electrical machinery.....do....	67.98	68.94	76.65	75.29	76.07	77.28
Transportation equipment.....do....	60.15	61.48	67.15	65.85	66.18	68.02
Instruments and related products.....do....	72.87	72.39	75.14	74.76	76.54	77.69
Miscellaneous manufacturing industries.....do....	61.13	63.58	69.44	68.75	69.41	70.38
Nondurable-goods industries.....do....	54.87	56.04	57.85	56.28	56.64	57.12
Food and kindred products.....do....	55.65	55.30	58.47	58.56	57.99	58.41
Tobacco manufactures.....do....	56.19	56.36	61.80	61.36	61.13	61.36
Textile-mill products.....do....	43.37	42.02	44.49	45.55	45.39	45.70
Apparel and other finished textile products.....do....	49.33	49.98	51.07	49.71	48.15	48.88
Apparel and other finished textile products.....do....	46.06	43.09	44.05	45.24	46.07	45.72

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1950		1951			
	August	September	June	July	August	September
EMPLOYMENT AND WAGES - Continued						
Hours and earnings (U. S. Department of Labor) - Continued						
Average weekly earnings - Continued						
Nondurable-goods industries - Continued						
Paper and allied products.....dollars..	62.74	63.10	r65.56	r65.72	r65.06	p65.29
Printing, publishing, and allied industries.....do....	73.17	74.48	r75.82	r75.39	r75.70	p77.66
Chemicals and allied products.....do....	63.48	64.16	r68.72	r69.26	r68.35	p68.42
Products of petroleum and coal.....do....	73.73	76.77	r81.20	r83.93	r80.99	p82.40
Rubber products.....do....	66.25	66.58	r71.27	r70.50	r69.95	p70.42
Leather and leather products.....do....	46.49	45.72	r46.90	r47.12	r46.43	p45.13
Average hourly earnings, all manufacturing.....do....	1.464	1.479	r1.599	r1.600	r1.598	p1.612
Durable-goods industries.....do....	1.539	1.562	r1.681	r1.684	r1.685	p1.702
Ordinance and accessories.....do....	1.552	1.564	r1.675	r1.702	r1.682	p1.732
Lumber and wood products (except furniture).....do....	1.388	1.404	r1.468	r1.443	r1.475	p1.494
Furniture and fixtures.....do....	1.282	1.301	r1.387	r1.409	r1.412	p1.415
Stone, clay, and glass products.....do....	1.428	1.467	1.561	1.571	r1.559	p1.566
Primary metal industries.....do....	1.639	1.669	r1.819	r1.819	r1.806	p1.831
Fabricated metal products (except ordinance, machinery, and transportation).....dollars..	1.539	1.561	r1.661	r1.658	r1.655	p1.667
Machinery (except electrical).....do....	1.607	1.626	r1.762	r1.755	1.765	p1.789
Electrical machinery.....do....	1.467	1.485	r1.618	r1.634	r1.626	p1.651
Transportation equipment.....do....	1.735	1.770	r1.860	r1.869	r1.876	p1.881
Instruments and related products.....do....	1.466	1.496	r1.630	1.633	r1.637	p1.652
Miscellaneous manufacturing industries.....do....	1.319	1.331	r1.418	r1.414	r1.416	p1.421
Nondurable-goods industries.....do....	1.374	1.379	r1.484	r1.490	r1.483	p1.490
Food and kindred products.....do....	1.341	1.342	r1.475	r1.461	r1.459	p1.461
Tobacco manufactures.....do....	1.098	1.072	r1.174	r1.183	r1.155	p1.134
Textile-mill products.....do....	1.218	1.228	r1.323	r1.315	r1.305	p1.321
Apparel and other finished textile products.....do....	1.225	1.207	r1.248	r1.278	r1.294	p1.288
Paper and allied products.....do....	1.426	1.434	r1.521	r1.539	r1.520	p1.529
Printing, publishing, and allied industries.....do....	1.881	1.900	r1.954	r1.953	r1.951	p1.976
Chemicals and allied products.....do....	1.526	1.535	1.648	1.665	r1.651	p1.629
Products of petroleum and coal.....do....	1.816	1.841	r1.995	r2.008	r1.985	p2.000
Rubber products.....do....	1.585	1.589	r1.701	r1.725	r1.702	p1.705
Leather and leather products.....do....	1.186	1.200	r1.278	r1.270	r1.272	p1.282
FINANCE						
Federal Government finance:						
Receipts, Treasury, total.....mil. of dol..	3,238	4,842	7,603	2,833	4,165	6,524
Receipts, net.....do....	2,860	4,605	7,089	2,571	3,594	6,209
Customs.....do....	52	47	48	48	50	42
Income and employment taxes.....do....	2,108	3,947	6,611	1,886	3,131	5,691
Miscellaneous internal revenue.....do....	948	775	719	722	806	707
Expenditures, total.....do....	2,515	3,520	5,969	4,739	5,087	5,163
Interest on debt.....do....	134	646	1,557	232	222	580
National defense and related activities.....do....	1,149	1,037	2,495	2,930	p3,040	p2,628
Bonds, prices (Standard and Poor's Corporation):						
Industrial, utility, and railroad (A+ issues):						
Composite (17 bonds).....dol. per \$100 bond..	122.1	121.7	116.6	116.2	117.1	118.0
FOREIGN TRADE						
Exports, including reexports, total 1/.....mil. of dol..	r762	911	1,293	r1,190	1,264	.....
Exports of U. S. merchandise, total 1/.....do....	750	898	1,279	r1,179	1,254	.....
By economic classes:						
Crude materials.....thous. of dol..	141,600	175,624	149,362	128,030	151,741	.....
Crude foodstuffs.....do....	r56,616	60,246	134,818	104,792	116,816	.....
Manufactured foodstuffs and beverages.....do....	r41,497	50,099	83,979	73,242	78,354	.....
Semimanufactures.....do....	r84,664	102,968	153,963	152,954	148,486	.....
Finished manufactures.....do....	r426,116	502,937	756,527	717,986	758,814	.....
By principal commodities:						
Agricultural products, total.....do....	r198,696	252,815	310,135	248,114	273,613	.....
Cotton, unmanufactured.....do....	65,970	75,730	50,660	32,663	32,139	.....
Grains and preparations.....do....	r61,631	72,426	130,592	110,694	126,759	.....
Nonagricultural products, total.....do....	r551,797	r649,059	968,514	926,890	980,598	.....
Automobiles, parts, and accessories 1/.....do....	62,996	62,705	103,150	100,004	101,519	.....
Chemicals and related products 1/.....do....	r57,440	65,713	93,034	89,273	91,503	.....
Iron and steel-mill products.....do....	34,826	38,021	47,646	48,563	48,939	.....
Machinery 1/.....do....	r161,422	r197,641	280,254	305,938	297,590	.....
Petroleum and products.....do....	38,144	45,665	60,974	77,435	85,444	.....
Textiles and manufactures.....do....	38,982	45,133	77,546	61,305	63,192	.....
General imports, total.....do....	r820,346	r861,733	929,869	893,332	899,400	.....
Imports for consumption, total.....do....	r818,629	r828,430	914,314	885,884	891,994	.....
By economic classes:						
Crude materials.....do....	r223,683	r226,453	299,358	292,139	288,785	.....
Crude foodstuffs.....do....	181,499	r180,277	147,244	136,621	143,849	.....
Manufactured foodstuffs and beverages.....do....	r103,894	r88,200	92,380	92,468	88,352	.....
Semimanufactures.....do....	r184,097	r197,800	216,863	199,003	204,559	.....
Finished manufactures.....do....	r125,456	r135,699	158,470	165,653	166,449	.....
By principal commodities:						
Agricultural products, total.....do....	r410,123	r394,294	427,203	404,750	412,198	.....
Coffee.....do....	130,836	r129,046	90,223	86,897	87,818	.....
Rubber, crude, including guayule.....do....	r39,716	41,109	69,369	87,430	76,436	.....
Sugar.....do....	r53,421	40,156	32,399	38,655	38,043	.....
Wool and mohair, unmanufactured.....do....	46,864	r36,818	70,602	48,099	.....	.....

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1950		1951			
	August	September	June	July	August	September
FOREIGN TRADE - Continued						
Imports for consumption - Continued						
By principal commodities - Continued						
Agricultural products, total.....thous. of dol..	\$408,506	\$434,176	487,112	481,134	479,796	.....
Nonferrous ores, metals, and manufactures.....do....	\$76,035	\$68,073	71,736	67,477	78,206	.....
Paper base stocks.....do....	\$21,603	\$23,366	44,995	41,727	35,240	.....
Merchandise.....do....	34,066	\$38,996	42,025	42,994	47,695	.....
Petroleum and products.....do....	\$51,276	\$49,889	52,714	48,447	44,881	.....
FOODSTUFFS AND TOBACCO						
Tobacco, manufactured products:						
Production, total.....thous. of lb..	23,069	21,431	19,581	15,777	21,665	.....
Chewing, plug, and twist.....do....	8,870	7,627	7,475	6,708	8,240	.....
Smoking.....do....	10,267	10,601	8,897	6,819	9,741	.....
Snuff.....do....	3,932	3,203	3,209	2,250	3,684	.....
METALS AND MANUFACTURES						
Steel products, net shipments:						
Total.....thous. of short tons..	6,326	6,145	6,646	5,989	6,756	.....
Bars, hot rolled: Carbon and alloy.....do....	674	689	734	689	744	.....
Reinforcing.....do....	169	151	152	151	184	.....
Semi-manufactures.....do....	282	269	292	303	322	.....
Pipe and tubes.....do....	801	770	770	681	785	.....
Plates.....do....	454	482	685	653	691	.....
Rails.....do....	158	154	161	146	165	.....
Sheets.....do....	1,756	1,697	1,739	1,617	1,719	.....
Strip: Cold rolled.....do....	170	159	180	128	191	.....
Hot rolled.....do....	214	210	173	146	185	.....
Structural shapes.....do....	343	355	409	397	407	.....
Fin plate and terraplate.....do....	467	424	425	347	430	.....
Wire and wire products.....do....	495	433	493	345	492	.....
Electrical appliances, domestic, sales billed:						
Vacuum cleaners, standard type.....number..	341,232	327,524	194,548	161,002	191,299	210,086
Washers.....do....	381,500	424,000	261,648	143,436	242,975	319,485
PAPER						
All paper and paperboard mills (Bureau of the Census):						
Paper and paperboard production, total, thous. of short tons..	\$2,194	2,085	2,283	\$1,996	2,207	.....
Paper.....do....	\$1,063	1,024	1,105	\$974	1,104	.....
Paperboard.....do....	\$1,011	946	1,055	903	990	.....
Building board.....do....	120	114	123	119	113	.....
RUBBER AND RUBBER PRODUCTS						
Tires and tubes:						
Pneumatic casings:						
Production.....thousands..	8,194	7,833	7,222	6,734	7,549	.....
Shipments.....do....	10,579	8,216	7,185	6,602	7,162	.....
Original equipment.....do....	4,093	3,813	2,603	2,361	2,811	.....
Stocks, end of month.....do....	4,794	4,374	3,512	3,586	4,033	.....
Inner tubes:						
Production.....do....	7,263	7,093	5,381	5,178	6,139	.....
Shipments.....do....	9,257	7,586	5,500	5,072	5,761	.....
Stocks, end of month.....do....	6,619	6,198	5,311	5,685	6,272	.....
FERTILE PRODUCTS						
Cotton: ¹ / ₂						
Consumption.....bales..	798,474	\$969,555	818,714	767,282	754,119	722,004
Manufactures, spindle activity (cotton system spindles):						
Active spindles, last working day, total.....thousands..	21,845	21,945	22,145	22,128	22,000	21,895
Consuming 100 percent cotton.....do....	20,540	20,609	20,910	20,871	20,755	20,714
Spindle hours operated, all fibers, total.....mil. of hr..	10,333	12,638	10,287	9,858	9,368	9,247
Average per working day.....do....	517	516	514	411	468	474
Consuming 100 percent cotton.....do....	9,711	11,860	9,677	9,241	8,786	8,745
Operations as percent of capacity.....do....	140	140	139	111	126	128
Rayons:						
Consumption:						
Filament yarn.....mil. of lb..	85.1	79.0	83.5	78.8	\$69.8	57.3
Staple fiber.....do....	27.6	25.5	26.0	28.1	28.1	24.8
Stocks, producers', end of month:						
Filament yarn.....do....	10.5	10.0	12.7	20.0	36.1	54.2
Staple fiber.....do....	3.9	2.8	4.2	4.9	6.1	8.7
TRANSPORTATION EQUIPMENT						
Railway equipment (American Railway Car Institute):						
Shipments:						
Freight cars, total.....number..	5,203	5,131	9,644	5,290	7,183	8,533
Equipment manufacturers, total.....do....	2,787	2,395	7,185	4,014	5,156	5,755
Domestic.....do....	2,787	2,395	7,185	4,014	5,156	5,755
Railroad shops, domestic.....do....	2,416	2,736	2,459	1,276	2,027	2,778
Passenger cars, total.....do....	104	70	38	19	14	25
Equipment manufacturers, total.....do....	102	63	34	19	14	16
Domestic.....do....	102	63	13	10	14	9
Railroad shops, domestic.....do....	2	7	4	0	0	0