



# SURVEY OF CURRENT BUSINESS

## WEEKLY SUPPLEMENT



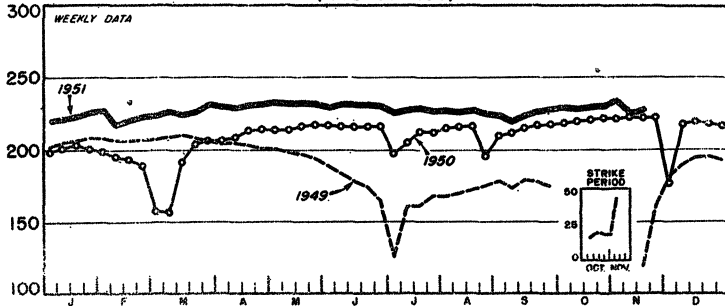
UNITED STATES DEPARTMENT OF COMMERCE  
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

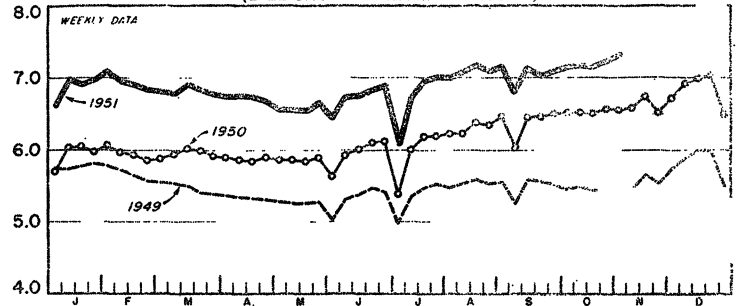
NOVEMBER 16, 1951

### SELECTED BUSINESS INDICATORS

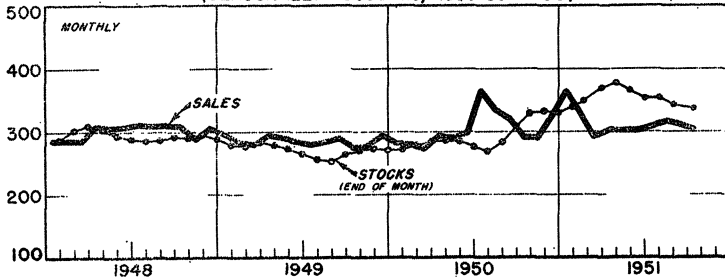
**STEEL-INGOT PRODUCTION**  
(1935-39 = 100)



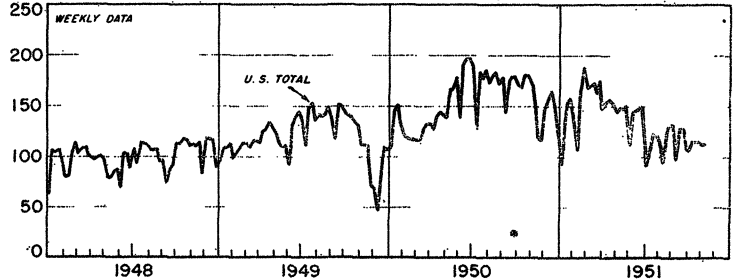
**ELECTRIC-POWER PRODUCTION BY UTILITIES**  
(BILLIONS OF KILOWATT-HOURS)



**DEPARTMENT-STORE SALES AND STOCKS**  
(SEASONALLY ADJUSTED, 1935-39 = 100)



**MOTOR-VEHICLE PRODUCTION (Passenger Cars and Trucks)**  
(THOUSANDS OF VEHICLES)



### WEEKLY BUSINESS STATISTICS<sup>1</sup>

ITEM	1950		1951				
	Nov. 4	Nov. 11	Oct. 13	Oct. 20	Oct. 27	Nov. 3	Nov. 10
<b>Commodity prices, wholesale:</b>							
All commodities.....1926=100..	169.7	170.4	177.4	177.7	177.1	177.0	177.2
Farm products.....do.....	178.8	181.2	193.1	195.2	192.3	192.1	193.3
Food.....do.....	172.4	172.5	191.2	191.6	190.1	189.9	190.1
All other.....do.....	162.3	163.0	165.0	165.1	165.1	165.1	165.3
28 commodities 2/.....August 1939=100..	336.1	342.5	331.4	329.7	328.8	326.7	328.9
Cotton, middling, 15/16 <sup>n</sup> , 10 markets 3/.....dol. per lb..	.403	.412	.367	.367	.371	.385	.410
Wheat, No. 2, hard winter (Kansas City) 2/.....dol. per bu..	2.22	2.22	2.41	2.47	2.48	2.49	.....
Department store sales.....1935-39=100..	315	342	338	334	327	348	.....
Insured unemployment, total.....thous..	853	889	884	872	.....	.....	.....
State programs.....do.....	818	855	863	851	.....	.....	.....
<b>Finance:</b>							
Currency in circulation 3/.....mil. of dol..	27,262	27,370	28,454	28,407	28,334	28,446	.....
Federal Reserve bank credit, total.....do.....	19,860	19,853	25,025	25,117	24,841	24,427	24,595
Member bank reserve balances.....do.....	16,674	16,625	19,939	20,068	19,833	19,557	19,667
Excess reserves, estimated.....do.....	727	719	1,108	1,199	755	565	758
<b>Federal Reserve reporting member banks in leading cities:</b>							
Bank debits, total.....mil. of dol..	27,112	21,295	23,366	25,680	26,568	27,491	.....
New York City.....do.....	11,114	7,895	8,882	9,514	9,927	10,933	9,127
Deposits, demand, adjusted.....do.....	49,471	49,230	50,878	51,323	52,251	52,124	.....
Loans and investments, total.....do.....	69,239	69,373	71,085	71,508	72,606	72,648	.....
U. S. Government obligations.....do.....	33,535	33,392	30,864	30,976	31,940	31,926	.....
Commercial, industrial, and agr. loans (gross).....do.....	16,529	16,710	20,314	20,489	20,472	20,571	.....
Failures, industrial and commercial.....number..	181	135	126	157	155	143	.....
Bond yields, domestic corporate (Moody's) 2/.....percent..	2.89	2.88	3.10	3.12	3.15	3.18	3.19
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	154.6	154.1	186.9	187.5	182.0	180.2	176.6
Industrials, 365 stocks.....do.....	167.0	166.6	204.3	205.2	198.7	196.6	192.1
<b>Production:</b>							
Bituminous coal 3/.....thous. of short tons..	1,923	1,858	1,828	1,893	1,928	1,886	.....
Electric power, by utilities.....mil. of kw.-hr..	6,551	6,574	7,160	7,149	7,234	7,319	.....
Motor vehicles (Ward's).....number..	169,553	153,695	114,479	114,347	114,579	111,735	112,680
Petroleum, crude 3/.....thous. of bbl..	5,823	5,837	6,248	6,271	6,257	6,205	.....
Steel 4/.....1935-39=100..	221.2	222.5	228.0	228.6	230.4	234.0	226.2
Freight carloadings, total.....thous. of cars..	863	840	869	887	864	838	.....
Miscellaneous.....do.....	418	404	416	428	424	407	.....

<sup>1</sup> Data do not always cover calendar weeks. 2/ Thursday prices. 3/ Daily averages. 4/ Week ending November 17, 1951.  
<http://fraser.stlouisfed.org/>  
 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			
	September	October	July	August	September	October
<b>COMMODITY PRICES</b>						
Retail price, U. S. Department of Commerce:						
All commodities, index.....1935-39=100..	192.6	193.9	206.6	206.1	207.3	.....
Wholesale prices of selected commodities:						
Butter, 92-score (New York).....dol. per lb..	.633	.642	.675	.673	.682	.707
Eggs, extras, large (Chicago).....dol. per doz..	.503	.560	.514	.595	.630	.669
Grains and grain products:						
Corn, weighted average, 5 markets.....dol. per bu..	1.498	1.462	1.667	1.705	1.712	1.709
Wheat, weighted average, 6 markets.....do....	2.285	2.243	2.313	2.339	2.341	2.404
Livestock and meats:						
Beef steers (Chicago).....dol. per 100 lb..	30.57	30.49	35.75	36.39	36.99	36.75
Hogs, all grades (Chicago).....do.....	21.10	19.41	20.36	20.35	19.62	20.09
Beef, fresh, steer carcasses, good (N.Y.).....dol. per lb..	.491	.486	.576	.578	.594	.601
Pork, fresh, loins, 8-10 lb. (New York).....do....	.557	.467	.488	.544	.559	.557
Metals and manufactures:						
Pig iron, composite.....dol. per long ton..	47.95	49.86	53.61	53.62	53.67	53.67
Steel, composite, finished.....dol. per lb..	.0438	.0438	.0471	.0471	.0471	.0471
Copper, electrolytic (New York).....do....	.2290	.2420	.2420	.2420	.2420	.2420
Lead, refined, pig, desilverized (New York).....do....	.1580	.1604	.1700	.1700	.1700	.1900
Zinc, prime, Western (St. Louis).....do....	.1710	.1750	.1750	.1750	.1750	.1950
Wool, raw, territory, fine, scoured (Boston).....do....	2.481	2.469	1/2.600	1/2.230	1/1.825	1/1.980
<b>CONSTRUCTION AND REAL ESTATE</b>						
Construction cost indexes:						
American Appraisal Co.: Average, 30 cities.....1913=100..	513	515	535	535	536	538
Atlanta.....do....	536	542	557	561	561	562
New York.....do....	531	534	545	545	546	548
San Francisco.....do....	478	479	495	495	495	495
St. Louis.....do....	499	502	530	530	532	532
Associated General Contractors (all types).....do....	369	371	379	378	377	379
<b>DOMESTIC TRADE</b>						
Advertising indexes (Printers' Ink), total 2/...1935-39=100..						
Magazines.....do....	336	365	410	418	411	.....
Newspapers.....do....	338	342	368	376	379	.....
Outdoor.....do....	310	322	314	319	304	.....
Radio.....do....	302	360	319	340	317	.....
Department store sales, United States total:						
Unadjusted index.....do....	r330	308	240	267	323	p323
Adjusted index.....do....	r319	291	309	319	312	p304
<b>FINANCE</b>						
Life insurance, all companies (Institute of Life Insurance):						
Assets, admitted, total.....mil. of dol..	62,370	62,706	66,128	66,455	66,777	.....
Securities and mortgages.....do....	56,260	56,374	59,437	59,701	59,961	.....
Bonds:						
Prices:						
Domestic municipal (15 bonds), Standard and Poor's Corporation.....dol. per \$100 bond..	135.2	136.4	129.4	132.1	132.0	131.3
U. S. Treasury bonds (taxable).....do....	101.90	101.64	97.93	98.90	99.10	98.22
Sales (Securities and Exchange Commission):						
Total on all registered exchanges:						
Market value.....thous. of dol..	68,654	77,833	52,767	53,065	54,075	.....
Face value.....do....	84,250	93,748	66,368	60,666	62,621	.....
On New York Stock Exchange:						
Market value.....do....	65,795	74,681	50,590	51,120	52,560	.....
Face value.....do....	80,272	90,132	62,649	57,957	60,534	.....
Yields:						
Domestic corporate, Moody's.....percent..	2.86	2.88	3.17	3.12	3.08	3.13
By ratings: Aaa.....do....	2.64	2.67	2.94	2.88	2.84	2.89
Aa.....do....	2.71	2.72	2.99	2.92	2.88	2.93
A.....do....	2.88	2.91	3.23	3.17	3.15	3.18
Baa.....do....	3.21	3.22	3.53	3.50	3.46	3.50
By groups: Industrial.....do....	2.68	2.70	2.97	2.92	2.89	2.93
Public utility.....do....	2.84	2.85	3.19	3.13	3.09	3.14
Railroad.....do....	3.07	3.09	3.36	3.31	3.27	3.31
Domestic municipal (15 bonds), Stand. and Poor's Corp. do....	1.88	1.82	2.18	2.04	2.05	2.08
U. S. Treasury bonds (taxable).....do....	2.36	2.38	2.63	2.57	2.56	2.61
Stocks:						
Cash dividend payments publicly reported.....mil. of dol..	1,153.0	496.4	524.6	216.7	1,132.7	.....
Finance.....do....	73.6	87.6	124.1	41.6	80.6	.....
Manufacturing.....do....	798.5	220.8	203.8	102.2	757.3	.....
Mining.....do....	76.6	5.9	5.8	2.0	91.1	.....
Communications.....do....	35.9	66.6	74.8	.7	25.1	.....
Heat, light, and power.....do....	61.4	50.6	51.8	47.1	66.6	.....
Railroad.....do....	31.3	13.4	11.1	10.9	40.7	.....
Trade.....do....	52.0	43.0	39.3	7.7	50.0	.....
Miscellaneous.....do....	23.7	8.5	13.9	4.5	21.3	.....
Dividend rate per share:						
Common stocks (200 stocks), Moody's.....dollars..	3.66	3.84	4.18	4.11	4.12	4.09
Industrial (125 stocks).....do....	3.95	4.17	4.55	4.45	4.47	4.43
Public utility (24 stocks).....do....	1.78	1.84	1.87	1.88	1.90	1.90
Railroad (25 stocks).....do....	2.15	2.24	2.58	2.58	2.55	2.55
Bank (15 stocks).....do....	2.50	2.50	2.63	2.63	2.63	2.63
Insurance (10 stocks).....do....	2.43	2.43	2.73	2.73	2.73	2.73

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1950		1951			
	September	October	July	August	September	October
<b>FINANCE - Continued</b>						
<b>Stocks - Continued</b>						
<b>Dividend yields:</b>						
Common stocks (200 stocks), Moody's.....percent..	6.22	6.49	6.20	5.86	5.91	6.02
Industrial (125 stocks).....do....	6.45	6.76	6.38	5.98	6.03	6.15
Public utility (24 stocks).....do....	5.82	6.02	5.72	5.67	5.78	5.77
Railroad (25 stocks).....do....	6.04	6.39	6.46	6.33	6.13	6.41
Bank (15 stocks).....do....	4.45	4.63	4.79	4.67	4.70	4.77
Insurance (10 stocks).....do....	3.27	3.22	3.35	3.20	3.28	3.44
Preferred, high-grade (11 stocks), Standard and Poor's percent..	3.85	3.88	4.20	4.13	4.16	4.19
<b>Prices:</b>						
Dow-Jones & Co. (65 stocks).....dol. per share..	80.21	82.91	91.29	95.19	98.11	97.82
Industrial (30 stocks).....do....	223.21	229.32	253.60	264.92	273.36	269.73
Public utility (15 stocks).....do....	39.44	40.63	43.75	45.06	45.40	46.04
Railroad (20 stocks).....do....	65.93	69.09	77.04	80.53	83.91	84.25
<b>Standard and Poor's Corporation:</b>						
Combined index (416 stocks).....1935-39=100..	151.7	157.8	172.8	181.5	187.3	185.0
Industrial (365 stocks).....do....	163.3	170.7	188.1	198.3	205.2	202.3
Capital goods (121 stocks).....do....	153.2	159.3	179.9	190.7	197.1	193.3
Consumers' goods (182 stocks).....do....	155.4	164.9	163.7	168.0	172.9	171.4
Public utility (31 stocks).....do....	104.9	106.2	111.5	114.4	115.8	115.2
Railroad (20 stocks).....do....	125.1	129.2	139.4	147.1	152.8	154.7
<b>Sales (Securities and Exchange Commission):</b>						
<b>Total on all registered exchanges:</b>						
Market value.....mil. of dol..	1,608	2,090	1,354	1,626	1,707	.....
Shares sold.....thousands..	63,712	84,451	53,154	59,483	66,387	.....
<b>On New York Stock Exchange:</b>						
Market value.....mil. of dol..	1,380	1,796	1,171	1,393	1,445	.....
Shares sold.....thousands..	48,009	64,422	42,438	44,583	48,206	.....
<b>TRANSPORTATION</b>						
<b>Freight carloadings:</b>						
Cars, total (A.A.R.) $\frac{1}{2}$ .....thousands..	4,221	3,532	2,992	3,291	4,142	3,478
Coal.....do....	787	657	444	589	755	653
Coke.....do....	75	64	63	66	79	64
Forest products.....do....	240	191	168	194	227	189
Grain and grain products.....do....	246	226	212	217	254	219
Livestock.....do....	62	66	27	34	69	73
Ore.....do....	409	301	356	361	422	312
Merchandise, l.c.l.....do....	438	354	268	296	368	304
Miscellaneous.....do....	1,963	1,673	1,454	1,533	1,967	1,664
Combined index, adjusted, total (F.R.B.).....1935-39=100..	134	136	125	133	133	135
Coal.....do....	135	135	97	122	130	134
Coke.....do....	201	206	215	215	211	206
Forest products.....do....	148	146	143	148	142	144
Grain and grain products.....do....	128	159	130	140	132	154
Livestock.....do....	72	75	61	67	81	83
Ore.....do....	198	184	203	209	205	187
Merchandise, l.c.l.....do....	55	54	45	47	46	46
Miscellaneous.....do....	142	145	142	144	143	144
<b>Freight-car surplus and shortage, daily average:</b>						
Car surplus.....number..	3,583	2,405	28,062	4,422	3,640	2,593
Box cars.....do....	8	9	13,109	1,412	164	86
Coal cars.....do....	30	113	11,928	0	4	19
Car shortage.....do....	34,381	35,135	8,613	18,154	14,902	19,045
Box cars.....do....	19,444	19,620	2,716	7,531	4,181	6,235
Coal cars.....do....	13,243	14,349	4,873	9,359	9,231	10,168
<b>CHEMICALS AND ALLIED PRODUCTS</b>						
<b>Superphosphate (bulk):</b>						
Production.....short tons..	876,023	953,689	816,669	845,079	810,987	.....
Stocks, end of month.....do....	1,224,030	1,157,052	1,239,318	1,261,020	1,241,176	.....
Paint, varnish, lacquer, etc., sales, total.....thous. of dol..	103,323	99,365	93,504	101,942	88,699	.....
Classified, total.....do....	93,170	90,347	84,677	92,251	79,720	.....
Industrial.....do....	38,417	41,088	34,604	38,449	33,947	.....
Trade.....do....	54,753	49,259	50,073	53,802	45,773	.....
Unclassified.....do....	10,153	9,018	8,827	9,741	8,979	.....
<b>FOODSTUFFS</b>						
<b>Wheat flour:</b>						
<b>Production:</b>						
Flour.....thous. of sacks (100 lb.)..	18,802	18,745	18,050	19,679	18,795	.....
Operations, percent of capacity.....	83.5	75.7	75.7	75.7	88.5	.....
Offal.....short tons..	375,000	376,000	363,091	394,697	378,000	.....
Grindings of wheat.....thous. of bu..	43,714	43,626	42,115	45,882	43,789	.....
<b>LUMBER AND MANUFACTURES</b>						
<b>Lumber (National Lumber Manufacturers Association):</b>						
Production, total.....mil. of bd. ft..	3,717	3,687	3,147	3,584	3,200	.....
Hardwoods.....do....	848	829	767	767	746	.....
Softwoods.....do....	2,869	2,858	2,380	2,817	2,454	.....
Shipments, total.....do....	3,637	3,553	2,741	3,231	2,937	.....
Hardwoods.....do....	778	791	572	594	574	.....
Softwoods.....do....	2,859	2,762	2,169	2,637	2,363	.....

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1951 Statistical Supplement	1950		1951			
	September	October	July	August	September	October
<b>LUMBER AND MANUFACTURES - Continued</b>						
Lumber (National Lumber Manufacturers Association) - Con.						
Stocks, gross, end of month, total.....mil. of bd. ft..	6,441	6,555	7,543	7,870	8,132	.....
Hardwoods.....do.....	2,168	2,203	2,720	2,893	3,065	.....
Softwoods.....do.....	4,273	4,352	4,823	4,977	5,067	.....
<b>METALS AND MANUFACTURES</b>						
Steel ingots and steel for castings:						
Production.....thous. of short tons..	8,205	8,753	8,679	8,734	8,655	9,096
Percent of capacity.....	99	102	98	99	101	103
Zinc, slab:						
Production.....short tons..	71,057	79,997	78,955	74,035	70,623	79,432
Shipments, total.....do.....	75,241	81,156	83,346	74,191	64,632	73,583
Domestic.....do.....	70,656	71,596	76,461	65,696	58,074	68,002
Stocks, end of month.....do.....	10,267	9,108	11,400	11,244	17,235	23,084
Foundry equipment, new orders, net:						
New equipment.....1937-39=100..	483.8	526.8	390.3	404.5	346.5	.....
Mechanical stockers, sales:						
Classes 1, 2, and 3.....number..	3,546	2,950	1,385	2,791	2,933	.....
Classes 4 and 5:						
Number.....	358	259	188	234	235	.....
Horsepower.....	64,638	66,472	51,795	61,305	60,504	.....
<b>PETROLEUM, COAL, AND PRODUCTS</b>						
Coal, production:						
Anthracite.....thous. of short tons..	3,835	4,282	2,770	3,514	3,178	4,730
Bituminous coal.....do.....	47,297	51,376	34,462	47,156	42,689	51,530
<b>PAPER AND PRINTING</b>						
All paper and paperboard mills (Bureau of the Census):						
Paper and paperboard production, total, thous. of short tons..	2,092	2,233	1,996	2,207	2,022	.....
Paper.....do.....	1,024	1,088	974	1,106	1,045	.....
Paperboard.....do.....	953	1,025	903	989	874	.....
Building board.....do.....	115	121	119	113	103	.....
Paperboard:						
Orders, new.....short tons..	977,800	1,039,000	933,000	932,200	856,000	961,900
Orders, unfilled, end of month.....do.....	714,900	694,700	537,600	470,800	458,150	487,788
Production.....do.....	954,400	1,023,400	890,000	1,002,200	852,500	951,700
<b>RUBBER AND RUBBER PRODUCTS</b>						
Natural rubber:						
Consumption.....long tons..	61,281	69,178	35,478	36,506	37,086	.....
Stocks, end of month.....do.....	87,409	83,215	67,816	67,491	57,427	.....
Synthetic rubber:						
Production.....do.....	44,460	44,690	76,250	74,951	70,870	.....
Consumption.....do.....	49,550	54,507	61,419	67,260	69,160	.....
Stocks, end of month.....do.....	59,059	51,751	89,527	96,382	100,792	.....
Tires and tubes:						
Pneumatic casings:						
Production.....thousands..	7,833	8,667	6,734	7,549	7,429	.....
Shipments.....do.....	8,216	8,684	6,602	7,163	6,657	.....
Original equipment.....do.....	3,813	3,783	2,361	2,813	2,519	.....
Stocks, end of month.....do.....	4,374	4,382	3,586	4,033	4,767	.....
Inner tubes:						
Production.....do.....	7,093	7,886	5,178	6,139	5,694	.....
Shipments.....do.....	7,586	7,378	5,072	5,761	5,069	.....
Stocks, end of month.....do.....	6,198	6,400	5,685	6,272	6,834	.....
<b>STONE, CLAY, AND GLASS PRODUCTS</b>						
Portland cement:						
Production.....thous. of bbl..	20,945	22,461	22,439	22,513	22,269	.....
Shipments.....do.....	22,910	24,167	24,266	25,852	23,256	.....
Stocks, finished, end of month.....do.....	7,642	5,945	14,615	11,277	10,290	.....
Stocks, clinker, end of month.....do.....	4,029	2,852	5,601	4,851	4,111	.....
Glass containers:						
Production.....thous. of gross..	8,673	10,612	10,355	10,575	9,134	.....
Shipments.....do.....	10,437	8,967	9,372	10,543	9,397	.....
Stocks, end of month.....do.....	4,865	6,123	10,375	10,102	9,839	.....
<b>TEXTILE PRODUCTS</b>						
Hosiery:						
Production.....thous. of dozen pairs..	14,194	14,874	9,193	12,597	11,804	.....
Shipments.....do.....	15,590	15,791	9,098	12,847	12,474	.....
Stocks, end of month.....do.....	24,486	23,569	30,308	30,058	29,388	.....

r/ Revised.