SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

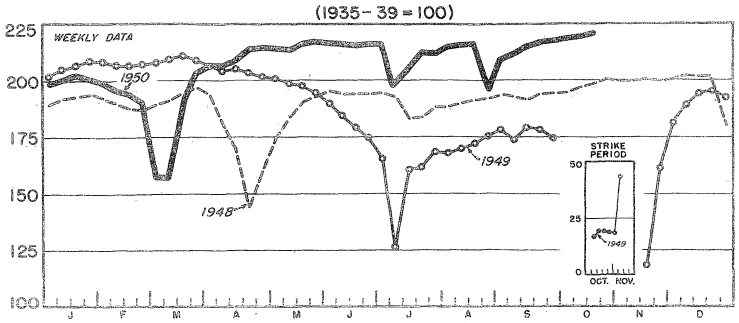
UNITED STATES DEPARTMENT OF COMMERCE

BUREAU OF FOREIGN AND DOMESTIC COMMERCE

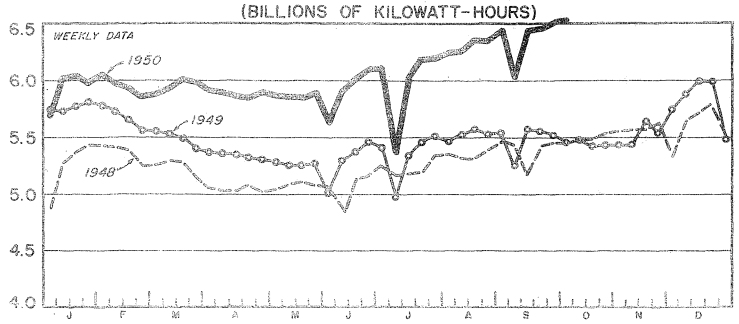
AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS — OCTOBER 20, 1950

SELECTED BUSINESS INDICATORS

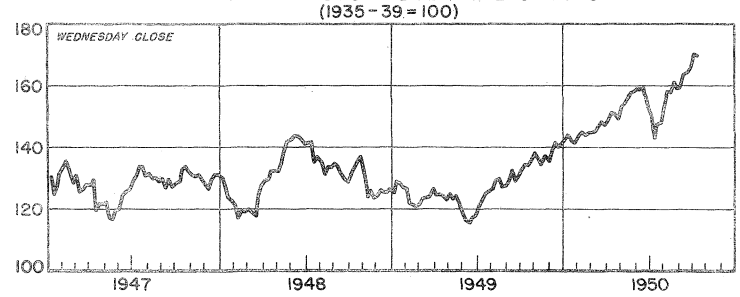
STEEL INGOT PRODUCTION
(1935-39=100)



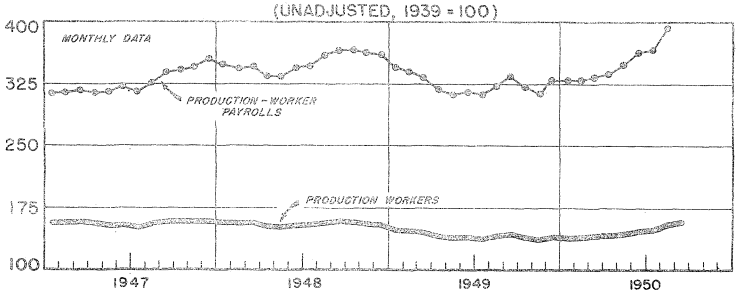
ELECTRIC POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT-HOURS)



PRICES OF 365 INDUSTRIAL STOCKS
(1935-39=100)



MANUFACTURING EMPLOYMENT AND PAYROLLS
(UNADJUSTED, 1939=100)



WEEKLY BUSINESS STATISTICS[1]

ITEM	1949		1950				
	Oct. 8	Oct. 15	Sept. 16	Sept. 23	Sept. 30	Oct. 7	Oct. 14
Commodity prices, wholesale:							
All commodities.....1926=100..	152.3	152.0	169.1	169.8	169.4	168.8	168.3
Farm products.....do....	161.3	159.7	182.0	181.3	180.2	179.1	177.9
Food.....do....	159.0	159.1	178.9	179.0	177.4	175.3	172.6
All other.....do....	145.0	145.0	157.8	159.2	159.4	160.0	160.8
28 commodities 2/.....August 1939=100..	245.9	245.3	332.5	330.6	322.5	325.8	*327.4
Cotton, middling, 15/16", 10 markets 3/.....dol. per lb..	.296	.296	.408	.410	.406	.408	.392
Wheat, No. 2, hard winter (Kansas City).....dol. per bu..	2.21	2.19	2.20	2.21	2.20	2.20	2.17
Department store sales.....1935-39=100..	297	290	368	322	320	326	.....
Insured unemployment, total.....thous..	1,993	2,101	906	858	.....	.....	.....
State programs.....do....	1,749	1,840	862	816	.....	.....	.....
Veterans' programs.....do....	60	61	14	12	.....	.....	.....
Finance:							
Currency in circulation 3/.....mil. of dol..	27,492	27,539	27,175	27,094	27,114	27,220	27,324
Federal Reserve bank credit, total.....do....	18,406	18,301	19,665	19,169	20,075	19,972	20,044
Member bank reserve balances.....do....	16,384	16,119	16,865	16,299	16,699	16,626	16,789
Excess reserves, estimated.....do....	1,142	908	991	386	856	756	978
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	22,786	16,673	25,132	30,086	25,507	27,338	.....
New York City.....do....	9,887	6,260	10,556	12,353	10,344	11,394	9,259
Deposits, demand, adjusted.....do....	46,286	46,283	49,269	49,030	49,238	48,984	.....
Loans and investments, total.....do....	66,077	66,207	68,855	69,534	68,779	68,673	.....
U. S. Government obligations.....do....	37,261	37,300	34,840	34,869	33,845	33,694	.....
Commercial, industrial, and agr. loans (gross).....do....	13,425	13,566	15,330	15,517	15,725	15,925	.....
Failures, industrial and commercial.....number..	182	172	165	155	148	154	188
Bond yields, domestic corporate (Moody's) 3/.....percent..	2.91	2.90	2.85	2.87	2.88	2.87	2.88
Stock prices, 416 stocks (Standard and Poor's)....1935-39=100..	126.0	127.4	152.2	152.3	153.9	157.5	156.9
Industrials, 365 stocks.....do....	132.7	134.4	163.8	164.1	166.0	170.3	169.7
Production:							
Bituminous coal 3/.....thous. of short tons..	357	386	1,879	1,902	1,916	1,903	.....
Electric power, by utilities.....mil. of kw-hr..	5,450	5,481	6,449	6,457	6,503	6,514	.....
Motor vehicles (Ward's).....number..	141,032	139,918	176,296	179,313	178,644	169,557	168,900
Petroleum, crude 3/.....thous. of bbl..	4,957	4,985	5,870	5,826	5,835	5,803	.....
Steel 4/.....1935-39=100..	16.9	19.2	215.2	216.9	217.6	218.6	219.5
Freight carloadings, total.....thous. of cars..	574	584	866	870	880	864	.....
Miscellaneous.....do....	314	320	406	403	412	404	.....

1/ Data do not always cover calendar weeks. 2/ Thursday prices. 3/ Daily averages. 4/ Week ending October 21, 220.4. */ Friday price.

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Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949		1950			
	August	September	June	July	August	September
GENERAL BUSINESS INDICATORS						
Manufacturers' sales and inventories - value (adjusted): 1/						
Sales, total.....mil. of dol..	17,720	17,621	19,838	20,092	22,691	.....
Durable-goods industries, total.....do....	7,387	7,335	9,030	8,670	9,975	.....
Iron, steel, and products.....do....	1,730	1,796	2,192	2,178	2,482	.....
Nonferrous metals and products.....do....	438	440	566	558	599	.....
Electrical machinery and equipment.....do....	713	759	955	924	1,168	.....
Machinery, except electrical.....do....	1,126	1,130	1,385	1,374	1,515	.....
Motor vehicles and equipment.....do....	1,548	1,406	1,710	1,459	1,648	.....
Transportation equipment, except automobiles.....do....	347	267	310	315	354	.....
Lumber and timber basic products.....do....	427	454	652	603	718	.....
Furniture and finished lumber products.....do....	339	348	404	409	476	.....
Stone, clay, and glass products.....do....	404	397	481	469	538	.....
Other durable-goods industries.....do....	315	338	374	382	478	.....
Nondurable-goods industries, total.....do....	10,333	10,286	10,809	11,422	12,715	.....
Food and kindred products.....do....	2,842	2,790	3,136	3,245	3,239	.....
Beverages.....do....	539	459	582	573	589	.....
Tobacco manufactures.....do....	283	271	277	287	299	.....
Textile-mill products.....do....	1,009	1,069	1,062	1,206	1,561	.....
Apparel and related products.....do....	1,009	985	663	962	1,221	.....
Leather and products.....do....	314	285	317	349	395	.....
Paper and allied products.....do....	468	520	538	528	628	.....
Printing and publishing.....do....	573	585	602	596	612	.....
Chemicals and allied products.....do....	1,229	1,237	1,383	1,442	1,674	.....
Petroleum and coal products.....do....	1,544	1,561	1,668	1,561	1,675	.....
Rubber products.....do....	288	272	350	454	545	.....
Other nondurable-goods industries.....do....	233	252	231	221	276	.....
Inventories, book value, end of month, total.....do....	29,743	29,320	29,904	29,706	29,644	.....
Durable-goods industries, total.....do....	14,139	13,716	13,822	13,764	13,716	.....
Iron, steel, and products.....do....	3,166	3,051	3,140	3,147	3,186	.....
Nonferrous metals and products.....do....	992	968	988	973	953	.....
Electrical machinery and equipment.....do....	1,634	1,550	1,658	1,633	1,616	.....
Machinery, except electrical.....do....	3,346	3,261	3,225	3,208	3,230	.....
Motor vehicles and equipment.....do....	1,833	1,781	1,669	1,678	1,653	.....
Transportation equipment, except automobiles.....do....	842	838	653	660	666	.....
Lumber and timber basic products.....do....	534	510	588	576	560	.....
Furniture and finished lumber products.....do....	602	591	678	675	662	.....
Stone, clay, and glass products.....do....	560	544	538	542	535	.....
Other durable-goods industries.....do....	631	624	685	671	654	.....
Nondurable-goods industries, total.....do....	15,604	15,604	16,082	15,942	15,928	.....
Food and kindred products.....do....	2,686	2,750	3,042	2,831	2,768	.....
Beverages.....do....	1,045	1,062	993	1,037	1,090	.....
Tobacco manufactures.....do....	1,497	1,553	1,482	1,467	1,521	.....
Textile-mill products.....do....	1,967	1,939	2,244	2,274	2,239	.....
Apparel and related products.....do....	1,242	1,228	1,407	1,448	1,456	.....
Leather and products.....do....	504	516	557	568	574	.....
Paper and allied products.....do....	710	681	704	695	668	.....
Printing and publishing.....do....	533	525	611	601	579	.....
Chemicals and allied products.....do....	2,100	2,093	2,034	2,041	2,038	.....
Petroleum and coal products.....do....	2,304	2,281	2,018	2,046	2,039	.....
Rubber products.....do....	563	538	544	501	527	.....
Other nondurable-goods industries.....do....	452	436	448	433	427	.....
Manufacturers' new orders, net - value (unadj.), total 1/..do....	17,532	18,172	20,666	22,046	26,686	.....
Durable-goods industries, total.....do....	6,831	7,099	9,814	10,553	13,342	.....
Iron, steel, and products.....do....	1,663	1,396	2,493	2,724	3,345	.....
Nonferrous metals and their products.....do....	442	449	557	637	784	.....
Electrical machinery and equipment.....do....	656	768	1,035	934	1,597	.....
Machinery, except electrical.....do....	960	990	1,527	1,764	2,155	.....
Transportation equipment, except autos.....do....	161	318	543	1,102	1,040	.....
Other durable-goods industries.....do....	2,948	3,178	3,660	3,392	4,422	.....
Nondurable-goods industries.....do....	10,701	11,074	10,852	11,493	13,344	.....
CONSTRUCTION AND REAL ESTATE						
Contract awards (Engineering News-Record):						
Engineering construction, value 2/.....thous. of dol..	781,416	810,309	1,253,720	1,175,138	1,164,682	959,530
Construction cost indexes:						
Associated General Contractors (all types).....1913=100..	342	343	349	357	366	369
Engineering News-Record: 3/						
Building cost.....do....	352.0	353.0	376.9	383.1	392.8	396.2
Construction cost (all types).....do....	479.8	480.5	511.9	521.4	530.4	534.4
DOMESTIC TRADE						
Estimated inventories (adjusted), total.....mil. of dol..	13,932	14,355	r14,720	r14,125	14,765	.....
Durable-goods stores.....do....	5,333	5,580	r5,634	r5,135	5,233	.....
Nondurable-goods stores.....do....	8,599	8,775	r9,086	r8,990	9,532	.....
EMPLOYMENT						
Employees in nonagr. establishments, total, unadj....thousands..	42,994	43,466	r43,945	r44,058	r45,031	p45,500
Manufacturing.....do....	14,114	14,312	r14,666	r14,771	r15,444	p15,616
Mining.....do....	956	948	r946	r921	r953	p951
Contract construction.....do....	2,340	2,341	r2,414	r2,521	r2,611	p2,572
Transportation and public utilities.....do....	3,992	3,959	4,023	r4,060	r4,116	p4,116
Trade.....do....	9,213	9,409	r9,411	r9,370	r9,443	p9,586

r/ Revised. p/ Preliminary. 1/ Revised series; see October 1950 Survey. 2/ Data for September 1949 and June and August 1950 are for 5 weeks; other months, 4 weeks. 3/ Data, reported at beginning of each month, are shown here for the previous month.

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	August	September	June	July	August	September
EMPLOYMENT - Continued						
Employees in nonagr. establishments, unadj. - Continued						
Finance.....thousands..	1,780	1,771	r1,827	1,832	r1,838	p1,828
Service.....do....	4,836	4,833	r4,826	r4,842	r4,828	p4,816
Government.....do....	5,763	5,893	5,832	5,741	5,798	p6,015
Production workers in manufacturing industries, total...do....	11,561	11,775	r12,066	r12,148	r12,789	p12,943
Durable-goods industries.....do....	5,947	6,060	r6,596	r6,597	r6,892	p6,980
Ordnance and accessories.....do....	18	18	19	19	20	p21
Lumber and wood products (except furniture).....do....	686	684	741	r745	r772	p775
Sawmills and planing mills.....do....	414	416	r437	r440	456	.....
Furniture and fixtures.....do....	263	277	303	302	r318	p325
Stone, clay, and glass products.....do....	412	414	441	r440	459	p455
Glass and glass products.....do....	107	107	118	114	122	.....
Primary metal industries.....do....	932	938	r1,050	r1,053	r1,084	p1,103
Blast furnaces, steel works, and rolling mills...do....	498	499	535	542	549	.....
Primary smelting and refining of nonferrous metals thousands..	41	42	46	45	46	.....
Fabricated metal products 1/.....do....	688	708	769	r772	r813	p831
Heating apparatus and plumbers' supplies 2/.....do....	100	110	122	120	132	.....
Machinery (except electrical).....do....	927	935	r1,033	r1,031	r1,057	p1,057
Electrical machinery.....do....	507	531	615	623	r658	p653
Transportation equipment.....do....	998	1,017	r1,078	r1,075	r1,122	p1,140
Automobiles.....do....	678	686	r765	r762	784	.....
Aircraft and parts.....do....	185	191	187	r188	201	.....
Ship and boat building and repairs.....do....	80	74	r68	68	78	.....
Railroad equipment.....do....	47	56	49	48	48	.....
Instruments and related products.....do....	169	172	180	180	r191	p204
Miscellaneous manufacturing industries.....do....	347	366	367	357	r398	p416
Nondurable-goods industries.....do....	5,614	5,719	r5,470	r5,551	r5,897	p5,963
Food and kindred products.....do....	1,350	1,340	r1,141	r1,228	r1,328	p1,322
Meat products.....do....	229	230	r232	r234	236	.....
Dairy products.....do....	113	110	114	116	114	.....
Canning and preserving.....do....	339	322	r151	r222	301	.....
Bakery products.....do....	194	196	191	194	192	.....
Beverages.....do....	165	157	157	r162	168	.....
Tobacco manufactures.....do....	91	94	75	75	r82	p90
Textile-mill products.....do....	1,092	1,132	r1,174	r1,160	r1,226	p1,255
Broad-woven fabric mills.....do....	530	547	r580	r571	595	.....
Knitting mills.....do....	211	219	r212	209	227	.....
Apparel and other finished textile products.....do....	1,040	1,082	r976	r979	r1,084	p1,093
Men's and boys' suits and coats.....do....	131	133	135	127	138	.....
Men's and boys' furnishings and work clothing....do....	235	246	r238	r231	251	.....
Women's outerwear.....do....	306	319	r248	r267	306	.....
Paper and allied products.....do....	371	384	r399	397	411	p419
Pulp, paper, and paperboard mills.....do....	191	197	205	204	208	.....
Printing, publishing, and allied industries.....do....	486	495	r500	500	r304	p508
Newspapers.....do....	141	144	150	150	149	.....
Commercial printing.....do....	161	163	166	r164	165	.....
Chemicals and allied products.....do....	458	478	r482	479	r491	p506
Industrial organic chemicals.....do....	135	140	150	151	153	.....
Drugs and medicines.....do....	60	61	62	63	64	.....
Paints, pigments, and fillers.....do....	42	42	47	48	49	.....
Products of petroleum and coal.....do....	190	189	181	182	r192	p188
Petroleum refining.....do....	150	149	138	138	147	.....
Rubber products.....do....	180	167	199	r200	r209	p212
Tires and inner tubes.....do....	81	64	88	r88	90	.....
Leather and leather products.....do....	356	354	343	351	r370	p370
Footwear (except rubber).....do....	234	230	224	230	237	.....
Manufacturing production-worker employment index, total:						
Unadjusted (U. S. Department of Labor).....1939=100..	141.1	143.7	147.3	r148.3	r156.1	p158.0
Adjusted (Federal Reserve).....do....	r139.4	r141.1	148.9	r150.8	r154.7	.....
Manufacturing production-worker payroll index, unadjusted (U. S. Department of Labor).....1939=100..	323.0	335.1	r362.7	r367.4	394.0	.....
FINANCE						
Bank debits, total (141 centers).....mil. of dol..	88,536	r90,266	107,102	98,500	115,520	110,244
New York City.....do....	36,070	37,191	43,781	38,757	50,067	44,910
Outside New York City.....do....	52,466	r53,075	63,321	59,743	65,453	65,234
Bonds, yields:						
Domestic corporate, Moody's.....percent..	2.92	2.90	2.87	2.90	2.85	2.86
By ratings: Aaa.....do....	2.62	2.60	2.62	2.65	2.61	2.64
Aa.....do....	2.71	2.69	2.69	2.72	2.67	2.71
A.....do....	2.96	2.95	2.90	2.92	2.87	2.88
Baa.....do....	3.40	3.37	3.28	3.32	3.23	3.21
By groups: Industrial.....do....	2.70	2.68	2.66	2.69	2.66	2.68
Public utility.....do....	2.86	2.84	2.81	2.83	2.80	2.84
Railroad.....do....	3.21	3.19	3.15	3.19	3.08	3.07
Stocks:						
Dividend rate per share:						
Common stocks (200 stocks), Moody's.....dollars..	3.03	3.01	3.34	3.39	3.63	3.66
Industrial (125 stocks).....do....	3.10	3.08	3.53	3.59	3.91	3.95
Public utility (24 stocks).....do....	1.66	1.68	1.74	1.78	1.78	1.78
Railroad (25 stocks).....do....	2.46	2.45	2.04	2.04	2.05	2.15
Banks (15 stocks).....do....	2.33	2.33	2.48	2.48	2.48	2.50
Insurance (10 stocks).....do....	2.03	2.10	2.41	2.43	2.43	2.43

r/ Revised. p/ Preliminary. 1/ Except ordnance, machinery, and transportation equipment. 2/ Except electrical heating apparatus.

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FINANCE - Continued						
Stocks - Continued						
Dividend yields:						
Common stocks (200 stocks), Moody's.....percent..	6.50	6.31	6.17	6.17	6.39	6.22
Industrial (125 stocks).....do....	6.61	6.39	6.35	6.36	6.66	6.45
Public utility (24 stocks).....do....	5.77	5.68	5.60	5.99	5.92	5.82
Railroad (25 stocks).....do....	8.94	8.66	6.92	5.89	5.99	6.04
Bank (15 stocks).....do....	4.51	4.52	4.54	4.50	4.50	4.45
Insurance (10 stocks).....do....	3.26	3.21	3.41	3.74	3.51	3.27
TRANSPORTATION						
Freight carloadings:						
Combined index, adjusted (Federal Reserve):						
Total, adjusted.....1935-39=100..	117	105	127	126	135	134
Coal.....do....	103	60	116	105	126	135
Coke.....do....	123	130	192	195	194	201
Forest products.....do....	125	121	144	148	155	148
Grains and grain products.....do....	138	125	130	135	139	128
Livestock.....do....	77	79	61	61	60	72
Ore.....do....	160	145	179	186	190	198
Merchandise, l.c.l.....do....	57	52	52	51	56	55
Miscellaneous.....do....	127	125	138	140	147	142
FOODSTUFFS						
Livestock slaughter (Federally inspected):						
Calves.....thous. of animals..	549	552	485	443	484	488
Cattle.....do....	1,232	1,224	1,066	1,070	1,184	1,196
Hogs.....do....	3,417	3,879	4,154	3,314	3,626	4,137
Sheep and lambs.....do....	1,126	1,180	1,019	960	1,076	1,063
METALS AND MANUFACTURES						
Steel ingots and steel for castings:						
Production.....thous. of short tons..	6,723	6,598	8,132	8,071	8,230	8,200
Percent of capacity.....	82	84	99	95	96	99
Copper:						
Production:						
Mine or smelter.....short tons..	62,279	64,870	96,754	85,378	r92,380	85,785
Refinery.....do....	85,577	79,949	113,961	96,734	108,465	111,842
Deliveries, refined, domestic.....do....	90,739	103,115	126,047	95,983	112,083	119,529
Stocks, refined, end of month.....do....	217,167	193,890	50,327	48,266	50,952	58,748
Zinc, slab:						
Production.....do....	73,819	70,368	75,766	77,868	73,399	71,057
Shipments, total.....do....	74,339	70,228	90,920	84,116	79,365	75,241
Domestic.....do....	68,659	60,371	68,214	67,119	69,073	70,656
Stocks, end of month.....do....	84,888	85,028	26,665	20,417	14,451	10,267
PAPER AND PRINTING						
All paper and paperboard mills (Bureau of the Census):						
Paper and paperboard production, total...thous. short tons..	r1,752	1,793	2,029	r1,813	2,174	.....
Paper.....do....	r870	881	1,033	r939	1,058	.....
Paperboard.....do....	r817	828	890	r784	999	.....
Building board.....do....	r65	85	106	r90	117	.....
Paper, excluding building paper, newsprint, and paperboard (American Pulp and Paper Association):						
Orders, new.....short tons..	719,898	764,640	r848,656	r916,770	979,000	.....
Production.....do....	684,243	699,796	r817,773	r715,601	865,000	.....
Shipments.....do....	679,984	706,642	r822,024	r723,040	873,500	.....
Stocks, end of month.....do....	330,664	324,990	r338,255	r330,815	319,900	.....
Fine paper:						
Orders, new.....do....	87,529	87,252	r110,740	r135,500	143,000	.....
Production.....do....	87,847	86,983	r103,702	r83,785	109,000	.....
Shipments.....do....	87,887	87,870	r106,950	r86,735	113,000	.....
Stocks, end of month.....do....	85,969	85,805	r79,475	r76,525	72,500	.....
Printing paper:						
Orders, new.....do....	261,590	268,975	293,215	r311,075	345,000	.....
Production.....do....	248,153	251,456	273,049	r238,605	295,000	.....
Shipments.....do....	243,043	251,878	273,605	r239,675	298,000	.....
Stocks, end of month.....do....	98,000	98,000	116,210	r115,140	112,000	.....
Coarse paper:						
Orders, new.....do....	248,105	280,775	r295,568	r310,670	311,000	.....
Production.....do....	225,676	236,977	r296,290	r257,841	297,000	.....
Shipments.....do....	226,795	242,747	r296,157	r259,800	297,000	.....
Stocks, end of month.....do....	92,980	87,210	r88,365	r86,405	84,400	.....
RUBBER AND RUBBER PRODUCTS						
Tires and tubes:						
Pneumatic casings:						
Production.....thousands..	6,228	5,623	8,469	8,264	8,173	.....
Shipments.....do....	7,769	6,756	10,194	12,040	10,610	.....
Original equipment.....do....	3,192	3,079	4,056	3,884	4,093	.....
Stocks, end of month.....do....	9,970	8,930	10,749	7,005	4,801	.....
Inner tubes:						
Production.....do....	5,165	4,891	7,537	6,916	7,244	.....
Shipments.....do....	6,600	5,852	8,459	9,629	9,209	.....
Stocks, end of month.....do....	9,858	8,875	11,248	8,422	6,619	.....

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