



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT



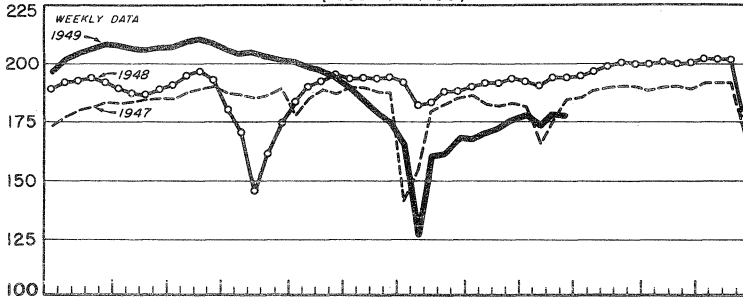
UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

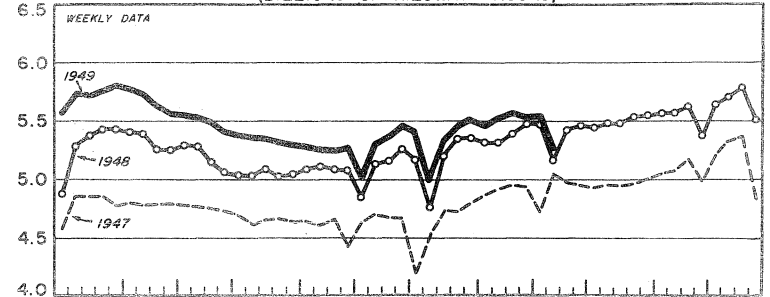
SEPTEMBER 23, 1949

SELECTED BUSINESS INDICATORS

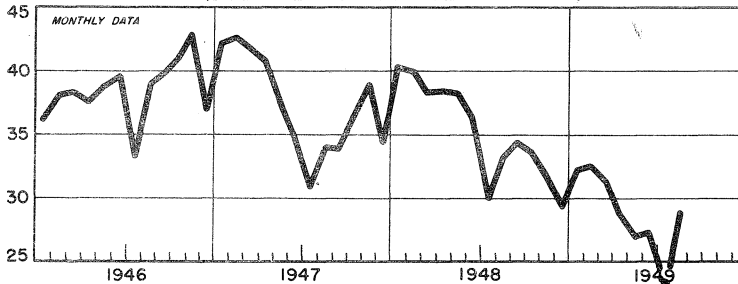
STEEL INGOT PRODUCTION
(1935-39 = 100)



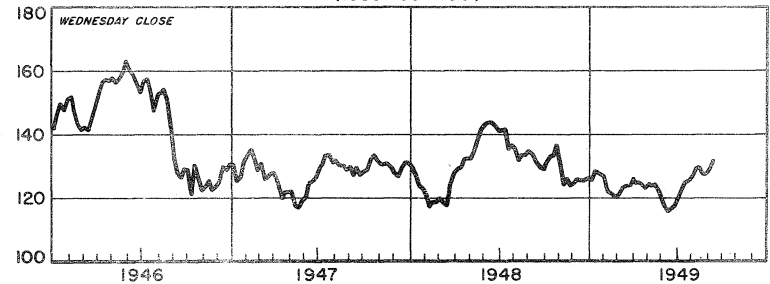
ELECTRIC POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT HOURS)



COTTON CONSUMPTION
(DAILY AVERAGE - THOUSANDS OF BALES)



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



WEEKLY BUSINESS STATISTICS¹

ITEM	1948		1949				
	Sept. 11	Sept. 18	Aug. 20	Aug. 27	Sept. 3	Sept. 10	Sept. 17
Commodity prices, wholesales:							
All commodities ^{2/}.....1926=100..	168.4	169.9	151.9	151.9	152.4	152.7	154.6
Farm products ^{2/}.....do....	189.6	192.4	160.1	159.8	161.6	162.5	165.6
Food ^{2/}.....do....	184.6	189.6	161.0	161.3	161.9	161.6	166.3
All other ^{2/}.....do....	153.4	153.6	144.9	144.9	144.9	145.3	145.9
28 commodities ^{3/}.....August 1939=100..	314.4	311.9	246.5	247.6	250.2	250.8	252.5
Cotton, middling, 15/16", 10 markets ^{4/}.....dol. per lb..	.311	.313	.310	.308	.304	.302	.301
Wheat, No. 2, Hard Winter (Kansas City).....dol. per bu..	2.20	2.22	2.04	2.06	2.13	2.15	2.16
Department store sales.....1935-39=100..	285	337	252	252	294	274	.....
Insured unemployment, total.....thous..	1,227	1,204	2,374	2,310	.....	.....	.....
State programs.....do....	843	853	2,148	2,092	.....	.....	.....
Veterans' programs.....do....	359	326	114	106	.....	.....	.....
Finance:							
Currency in circulation ^{4/}.....mil. of dol..	28,239	28,164	27,394	27,341	27,436	27,554	27,468
Federal Reserve bank credit, total.....do....	21,834	21,921	18,694	18,081	18,225	17,780	17,804
Member bank reserve balances.....do....	17,817	18,737	17,096	16,509	16,512	15,995	16,322
Excess reserves, estimated.....do....	926	1,647	1,384	998	1,265	1,000	1,211
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	15,451	22,415	20,440	18,512	18,791	16,927	.....
New York City.....do....	5,436	9,107	7,970	7,277	7,797	7,137	8,195
Deposits, demand, adjusted.....do....	46,932	47,446	46,050	46,316	46,753	46,410	.....
Loans and investments, total.....do....	63,291	63,718	64,693	65,121	65,779	65,689	.....
U. S. Government obligations.....do....	34,652	34,744	36,485	37,114	37,307	37,378	.....
Commercial, industrial and agr. loans, gross.....do....	14,931	15,183	12,939	12,942	12,965	13,007	.....
Failures, industrial and commercial.....number..	83	84	193	176	174	148	185
Bond yields, domestic corporate (Moody's).....percent..	3.09	3.09	2.92	2.91	2.91	2.91	2.90
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	127.7	125.4	123.3	121.1	121.3	122.8	125.3
Industrials, 365 stocks.....do....	133.9	131.4	129.6	127.2	127.5	129.1	132.1
Production:							
Bituminous coal ^{4/}.....thous. of short tons..	2,236	2,074	1,258	1,318	1,342	1,165	.....
Electric power, by utilities.....mil. of kw-hr..	5,166	5,426	5,579	5,523	5,544	5,258	.....
Motor vehicles (wards).....number..	74,744	88,531	142,663	148,469	138,796	117,703	146,940
Petroleum ^{4/}.....thous. of bbl..	5,346	5,294	4,723	4,717	4,762	4,852	.....
Steel ^{5/}.....1935-39=100..	190.8	194.0	172.4	175.1	178.2	173.9	178.8
Freight carloadings, total.....thous. of cars..	789	910	731	747	704	624
Miscellaneous.....do....	352	413	345	356	333	302

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^{1/} Data do not always cover calendar weeks. ^{2/} Revised series. See note in December 3, 1948 issue. ^{3/} Thursday prices. ^{4/} Daily averages. ^{5/} Week ending September 24, 1948.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1948		1949			
	July	August	May	June	July	August
CONSTRUCTION AND REAL ESTATE						
Contract awards, 37 States (F. W. Dodge Corp.):						
Total projects.....number..	36,216	33,801	33,474	37,203	32,579	37,662
Total valuation.....thous. of dol..	962,685	854,091	880,344	945,676	943,560	905,748
Building, total.....do....	744,803	646,300	666,881	706,713	690,875	671,465
Contract awards (Engineering News-Record):						
Engineering construction, value 1/.....do....	713,719	r563,792	601,709	896,128	619,442	781,416
Construction cost indexes (Engineering News-Record):						
Building cost.....1913=100..	355.5	356.7	349.3	349.4	350.7	351.9
Construction cost (all types).....do....	477.1	478.4	473.8	477.5	478.3	479.8
DOMESTIC TRADE						
Mail-order and store sales, total, 2 companies..thous. of dol..	284,626	302,716	292,936	284,289	240,126	280,233
Montgomery Ward & Co.....do....	97,833	108,903	100,334	90,678	77,005	95,517
Sears, Roebuck and Co.....do....	186,793	193,813	192,602	193,611	163,121	184,716
EMPLOYMENT CONDITIONS AND WAGES						
Labor turn-over in manufacturing establishments:						
Accession rate.....monthly rate per 100 employees..	4.7	5.0	3.5	r4.4	p3.6	.....
Separation rate, total.....do....	4.4	5.1	5.2	r4.3	p3.8	.....
Discharges.....do....	.4	.4	.2	.2	p.2	.....
Lay-offs.....do....	1.0	1.2	3.3	r2.5	p2.1	.....
Quits.....do....	2.9	3.4	1.6	1.5	p1.4	.....
Military and miscellaneous.....do....	.1	.1	.1	.1	p.1	.....
FINANCE						
Bank debits, total (141 centers).....mil. of dol..	91,804	87,149	89,077	98,278	88,360	88,285
New York City.....do....	35,832	33,031	36,974	42,890	36,467	36,070
Outside New York City.....do....	55,972	54,118	52,103	55,388	51,893	52,215
Federal Government finance:						
Receipts, Treasury, total.....do....	2,300	2,948	2,751	4,928	2,061	2,917
Receipts, net.....do....	2,096	2,505	1,945	4,767	1,946	2,479
Customs.....do....	31	34	28	28	25	32
Income taxes.....do....	1,254	1,568	1,544	3,819	1,209	1,568
Social Security taxes.....do....	67	410	410	137	65	404
Miscellaneous internal revenue.....do....	677	742	656	704	653	749
Expenditures, total.....do....	3,558	2,143	2,822	4,579	3,434	3,585
Interest on debt.....do....	286	114	125	1,570	322	125
National defense and related activities.....do....	1,155	800	950	1,159	987	.....
CHEMICALS AND ALLIED PRODUCTS						
Oilseeds, oils, fats, and byproducts:						
Animal fats, greases, and oils:						
Animal fats:						
Production.....thous. of lb..	215,921	189,987	2/272,192	2/275,069	2/254,842	.....
Consumption, factory.....do....	84,640	113,254	2/109,734	2/105,502	2/61,981	.....
Stocks, end of month.....do....	449,291	376,852	2/368,929	2/319,521	2/322,974	.....
Greases:						
Production.....do....	48,097	43,323	2/49,170	2/50,505	2/45,702	.....
Consumption, factory.....do....	30,009	47,211	2/38,425	2/41,590	2/32,951	.....
Stocks, end of month.....do....	149,604	142,626	2/113,706	2/124,927	2/129,265	.....
Fish oils:						
Production.....do....	17,112	23,379	4,717	13,599	12,735	.....
Consumption, factory.....do....	13,979	18,569	10,753	11,126	11,126	.....
Stocks, end of month.....do....	78,276	89,878	78,176	78,442	74,628	.....
Vegetable oils, oilseeds, and byproducts:						
Vegetable oils, total:						
Production, crude.....do....	309,738	306,731	2/374,287	r2/378,596	2/337,805	.....
Consumption, crude, factory.....do....	280,878	321,891	2/383,764	r2/368,143	2/306,574	.....
Stocks, end of month:						
Crude.....do....	473,821	447,410	2/735,300	r2/739,338	2/732,423	.....
Refined.....do....	200,830	149,087	2/376,035	r2/318,506	2/266,378	.....
Copra:						
Consumption, factory.....short tons..	23,530	32,503	30,203	36,773	26,914	.....
Stocks, end of month.....do....	25,145	16,638	15,536	15,034	12,769	.....
Coconut or copra oil:						
Production:						
Crude.....thous. of lb..	29,945	41,408	38,933	47,231	34,368	.....
Refined.....do....	21,890	28,744	24,473	25,022	23,139	.....
Consumption, factory:						
Crude.....do....	40,259	54,944	42,585	44,905	36,014	.....
Refined.....do....	16,255	23,916	22,827	24,483	19,689	.....
Stocks, end of month:						
Crude.....do....	78,048	70,315	56,132	r71,318	82,365	.....
Refined.....do....	11,561	11,164	9,063	8,477	8,728	.....
Cottonseed cake and meal:						
Production.....short tons..	49,257	80,566	117,678	85,660	66,340	.....
Stocks at mills, end of month.....do....	83,406	74,554	104,700	88,354	65,949	.....
Cottonseed oil, crude:						
Production.....thous. of lb..	32,362	52,130	87,873	65,569	48,656	.....
Stocks, end of month.....do....	22,834	25,601	118,896	76,240	52,233	.....

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1948		1949			
	July	August	May	June	July	August
CHEMICALS AND ALLIED PRODUCTS - Continued						
Oilseeds, oils, fats, and byproducts - Continued						
Vegetable oils, oilseeds, and byproducts - Continued						
Cottonseed oil, refined:						
Production.....thous. of lb..	35,680	43,586	115,419	97,996	61,255	.....
Consumption, factory.....do....	46,449	76,475	125,584	138,639	110,959	.....
In oleomargarine.....do....						.....
Stocks, end of month.....do....	97,549	60,695	227,587	186,268	132,766	.....
Linseed oil:						
Production.....do....	76,965	72,234	1/45,497	1/70,927	1/69,949	.....
Consumption, factory.....do....	39,275	42,671	1/23,734	1/26,402	1/35,262	.....
Stocks, end of month.....do....	150,118	165,273	1/321,765	1/363,431	1/378,788	.....
Soybean oil:						
Production: Crude.....do....	122,791	105,282	154,183	150,583	155,148	.....
Refined.....do....	84,615	108,965	118,045	124,209	110,190	.....
Consumption, factory, refined.....do....	80,426	111,700	123,969	r120,798	97,345	.....
Stocks, end of month: Crude.....do....	77,615	54,843	88,631	r82,793	90,881	.....
Refined.....do....	70,635	63,756	102,045	r93,929	92,807	.....
Shortenings and compounds:						
Production.....do....	79,577	113,663	125,908	122,213	83,355	.....
Stocks, end of month.....do....	72,513	62,015	84,851	85,821	64,438	.....
FOODSTUFFS						
Grains:						
Receipts:						
Barley.....thous. of bu..	8,271	22,535	11,906	19,312	24,843	24,940
Corn.....do....	15,688	16,897	21,198	21,977	19,683	22,064
Oats.....do....	14,780	27,329	9,874	13,988	33,804	24,804
Rye.....do....	1,053	3,634	727	748	1,772	3,131
Wheat.....do....	150,846	85,359	49,082	64,749	130,305	76,031
Stocks, commercial, end of month:						
Barley.....do....	6,537	16,196	10,057	14,922	24,659	33,056
Corn.....do....	1,972	677	11,582	10,888	4,744	5,711
Oats.....do....	3,821	18,889	1,662	6,167	17,745	30,095
Rye.....do....	901	3,205	2,732	2,993	4,091	6,170
Wheat.....do....	169,181	216,633	114,242	128,158	234,493	260,412
Livestock:						
Cattle and calves:						
Slaughter (Federally inspected):						
Calves.....thous. of animals..	577	569	510	533	501	549
Cattle.....do....	1,046	1,086	1,025	1,095	1,090	1,232
Receipts, principal markets.....do....	1,887	2,311	1,827	1,896	r1,833	2,470
Shipments, feeder, to 8 corn belt States.....do....	138	221	92	140	164	384
Hogs:						
Slaughter (Federally inspected).....do....	3,044	2,440	3,721	3,745	3,165	3,415
Receipts, principal markets.....do....	2,022	1,706	2,438	2,406	r2,072	2,314
Sheep and lambs:						
Slaughter (Federally inspected).....do....	1,195	1,264	761	898	976	1,126
Receipts, principal markets.....do....	1,409	1,932	1,243	1,164	1,202	1,650
Shipments, feeder, to 8 corn belt States.....do....	61	229	153	138	144	335
Stocks, cold storage, end of month:						
Apples, fresh.....thous. of bu..	148	214	1,294	343	r175	426
Butter, creamery.....thous. of lb..	83,105	97,624	51,056	102,701	r136,786	153,339
Cheese, total.....do....	197,220	217,819	134,765	162,256	r185,517	210,722
Fruits and vegetables, frozen:						
Fruits.....do....	340,894	371,565	237,856	255,787	r327,090	342,665
Vegetables.....do....	214,096	266,910	186,821	219,515	r237,847	314,097
Eggs:						
Shell.....thous. of cases..	5,525	4,608	1,943	2,290	r1,936	1,450
Frozen.....thous. of lb..	257,367	233,431	141,361	166,582	r168,394	147,148
Total meats.....do....	860,250	667,920	778,621	716,281	r643,456	518,490
Beef and veal.....do....	76,408	75,692	94,035	81,148	r75,627	72,400
Lamb and mutton.....do....	8,557	9,847	7,007	6,761	r6,651	6,594
Pork, total.....do....	682,517	499,545	591,931	523,480	r463,298	349,267
Fresh and cured.....do....	508,213	359,794	466,108	419,590	r367,043	278,151
Lard.....do....	174,304	139,751	125,823	103,890	r96,255	71,116
Miscellaneous meats and meat products:						
Edible offal.....do....	50,393	43,843	54,707	55,322	r56,671	54,800
Canned meats and sausage and sausage room prod.....do....	42,375	38,993	50,941	49,570	r41,209	35,425
Poultry.....do....	91,186	88,234	77,823	74,733	r71,261	82,825
Sugar, U. S., deliveries and supply (raw value):						
Production.....short tons..	35,014	42,368	2/	2/	2/	.....
Entries from off-shore.....do....	489,168	498,295	577,439	509,595	471,237	642,038
Hawaii and Puerto Rico.....do....	243,933	85,122	156,084	123,322	84,350	132,221
Deliveries, total.....do....	926,334	901,306	608,479	792,962	747,453	895,561
For domestic consumption.....do....	922,053	893,070	604,698	789,878	743,698	892,111
Stocks, raw and refined, end of month.....do....	1,107,401	r828,036	1,492,168	1,251,701	955,516	.....
METALS AND MANUFACTURES						
Castings, malleable iron:						
Orders, new, for sale.....do....	36,679	37,604	11,629	23,560	24,147	.....
Orders, unfilled, for sale.....do....	180,421	176,824	78,944	69,865	70,796	.....
Shipments, total.....do....	64,995	73,272	54,572	59,597	44,360	.....
To outside trades.....do....	35,018	41,201	27,043	32,639	23,216	.....

Revised 1/ See note on corresponding item in the September 1949 Survey. 2/ Corrected monthly figures are not available; January-July 1949.

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1948		1949			
	July	August	May	June	July	August
METALS AND MANUFACTURES - Continued						
Steel ingots and steel for castings:						
Production.....thous. of short tons..	7,076	7,447	7,590	6,498	5,779	6,711
Percent of capacity.....	88.8	93.3	92.9	82.2	70.9	82.2
Steel products:						
Net shipments, total.....do....	5,230	5,329	5,235	5,177	4,535	.....
Bars, hot rolled carbon.....do....	477	480	1,597	1,564	1,432	.....
Pipe and tubes.....do....	544	563	618	623	550	.....
Plates.....do....	565	553	590	517	464	.....
Rails.....do....	167	178	193	211	182	.....
Sheets.....do....	1,333	1,328	1,330	1,355	1,290	.....
Strip -- Cold rolled.....do....	121	156	132	121	76	.....
Hot rolled.....do....	129	130	142	150	125	.....
Structural shapes, heavy.....do....	354	336	378	327	290	.....
Tin plate and terneplate.....do....	337	343	292	387	418	.....
Wire and wire products.....do....	327	389	338	347	241	.....
Copper:						
Production:						
Mine or smelter.....short tons..	81,473	89,165	81,258	72,051	62,449	62,569
Refinery.....do....	107,014	102,798	98,139	92,118	85,638	85,577
Deliveries, refined, domestic.....do....	108,277	107,496	32,566	45,553	45,316	90,739
Stocks, refined, end of month.....do....	79,277	79,579	128,441	166,925	212,817	217,167
PAPER AND PRINTING						
All paper and paperboard mills (Bureau of the Census):						
Paper and paperboard production, total.....do....	\$1,680,829	1,876,769	1,543,446	\$1,556,011	1,351,081	.....
Paper.....do....	\$865,258	937,842	806,909	\$801,141	718,761	.....
Paperboard.....do....	\$701,486	812,192	682,651	\$698,984	579,770	.....
Building board.....do....	\$114,085	126,735	53,886	\$55,886	52,550	.....
Paperboard:						
Orders, new.....do....	706,100	807,200	686,700	692,000	618,100	890,200
Orders, unfilled, end of month.....do....	359,000	344,500	238,700	243,300	268,500	365,609
Production.....do....	705,600	792,900	692,300	696,800	583,800	821,600
RUBBER AND RUBBER PRODUCTS						
Hires and tubes:						
Pneumatic casings:						
Production.....thousands..	6,667	6,957	6,934	7,392	6,264	.....
Shipments.....do....	7,880	7,849	6,824	7,535	7,694	.....
Original equipment.....do....	2,380	2,291	2,380	3,234	3,098	.....
Stocks, end of month.....do....	10,207	9,353	13,301	13,134	11,717	.....
Inner tubes:						
Production.....do....	5,729	6,618	6,088	6,430	5,230	.....
Shipments.....do....	6,818	6,928	5,296	6,409	6,300	.....
Stocks, end of month.....do....	8,760	8,527	12,410	12,466	11,364	.....
TEXTILE PRODUCTS						
Cotton:						
Consumption.....bales..	627,462	728,863	580,078	600,495	455,106	664,133
Rayon:						
Consumption:						
Filament yarn.....mil. of lb..	72.2	71.8	\$52.1	\$56.8	58.7	68.8
Staple fiber.....do....	22.2	22.1	\$7.8	\$10.9	\$13.6	19.3
Stocks, producers', end of month:						
Filament yarn.....do....	9.3	10.2	\$49.3	\$49.7	\$48.6	42.2
Staple fiber.....do....	4.2	4.7	20.4	18.9	\$16.8	12.7
	May	June	March	April	May	June
Wool: 2/						
Consumption (scoured basis):						
Apparel class.....thous. of lb..	41,619	48,121	29,110	20,152	\$21,576	28,790
Carpet class.....do....	16,971	19,836	18,575	12,840	12,264	13,110
Machinery activity (weekly average):						
Looms:						
Woolen and worsted:						
File and Jacquard.....thous. of active hours..	91	82	75	73	79	80
Broad.....do....	2,513	2,400	1,626	1,543	1,669	1,746
Narrow.....do....	37	35	24	26	28	26
Carpet and rug:						
Broad.....do....	167	166	171	158	143	130
Narrow.....do....	141	129	82	75	74	64
Spinning spindles:						
Woolen.....do....	98,572	95,140	67,404	68,201	\$75,641	77,155
Worsted.....do....	124,760	116,709	73,066	59,803	\$63,969	69,738
Worsted combs.....do....	248	239	142	110	115	123
Wool manufactures:						
Wool yarn, production, total.....thous. of lb..	65,587	\$78,170	59,435	45,936	\$49,356	59,940
Knitting.....do....	7,513	\$8,840	6,485	5,056	4,996	6,625
Weaving.....do....	41,667	\$49,800	34,360	27,056	\$31,256	39,140
Carpet and other.....do....	16,407	\$19,530	18,590	13,824	13,104	14,175

1/ Revised. 1/ See note on corresponding data in the September 1949 Survey. 2/ Data for June 1949, March and June 1949 are for 5 weeks; other months, 4 weeks.